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FIFTH ANNUAL REPORT

OF THE

Board of Railroad Commissioners.

JANUARY, 1874.

BOSTON:
WRIGHT & POTTER, STATE PRINTERS,
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ERRATA.

Page 32. 16th line, for "engine" read "engineer."

Page 95. 25th line, for "seven-tenths of a mile" read "seven miles."

Page 127. 1st line, for "skew-bolts" read "skew-backs."

Page 206. Lowell & Lawrence R. R. No. 10, Net Income, Dividends, &c. For TOTAL DEFICIT read TOTAL SURPLUS.

Part I.

COMMISSIONERS' REPORT.

Commonwealth of Massachusetts.

The Railroad Commissioners respectfully submit their Fifth Annual Report.

The past year has been one of unprecedented activity in railroad construction in this Commonwealth. Since the first railroad was built in the State in 1835 the average number of miles annually opened for public use has been about fifty. Since the last report of this Board a total length of 130.75 miles of road have been either put into actual operation or substantially completed.*

In addition to the foregoing a large amount of work has been done upon the Massachusetts Central Railroad between Weston and Northampton, a distance of ninety-three miles, and involving a total expenditure of \$2,600,000; and its construction is so far advanced that the chief-engineer reports that, with four months

* The Old Colony Railroad extension from Wellfleet to Provincetown,	14 miles.
The Old Colony, Shawmut branch,	2½ "
Eastern Railroad, Swampscott and Marblehead branch,	4 " •
Boston & Lowell, "Middlesex Central," Concord to Lexington,	8 "
Nashua, Acton & Boston Railroad, from Acton to State line,	15 "
Ashburnham Railroad, from Ashburnham to Ashburnham Centre,	2½ "
Ware River Railroad, Gilbertville to Winchendon,	33½ "
Springfield, Athol & North-Eastern Railroad, Barrett's to Springfield,	17 "
Hopkinton Railroad, from Ashland to Milford,	11½ "
Worcester & Shrewsbury, from Worcester to Lake Quinsigamond,	2¾ "
New Bedford, from New Bedford to wharf,	1½ "
Making a total length of roads opened,	112¼ miles.

In addition to the above the Boston, Barre & Gardner Railroad, from Gardner to Winchendon, a distance of 10½ miles.
 The Lancaster Railroad, from South Lancaster station on the Worcester & Nashua Railroad, to Hudson on the Marlboro' branch of the Fitchburg Railroad, a distance of 8 "
 have been substantially completed, with the exception of ballasting the track.

Total length, 130¾ miles.

A brief description of each of the above roads may be found in Appendix A.

of active prosecution, it could be opened throughout its whole length. The grading of the Lee & Hudson Railroad from Lee to West Stockbridge is also well advanced, and a good amount of work has been done upon the Lee & New Haven road from Lee towards the state line of Connecticut at Colebrook. The financial panic in the country has caused the suspension of work upon the two first-named roads, and other causes have temporarily delayed the prosecution of the latter enterprise. Nearly all of the older roads in the State have made material improvements in their permanent way, station buildings, rolling stock, &c. Some of the more important improvements in permanent way, new buildings, &c., will be found in notes of examination of the several roads in Appendix A.

Although the opening of the new and the operation of the older roads possess much general and great local interest, by far the most important and interesting railroad event of the year is the completion of the Hoosac Tunnel. A very considerable amount of work remains to be done in enlarging the excavations, but the substantial completion of this great enterprise, after the lapse of nearly a quarter of a century, a period filled with vexatious delays and embarrassments of every kind, is an accomplished fact, and its full completion may be confidently expected by the middle of the coming year. The question as to what shall be done with it, and the roads on either side of it belonging to the State, amounting in the aggregate to upwards of forty miles, will prove, beyond a doubt, the railroad problem of the year. If this great enterprise, involving twenty-five years of continuous effort and an expenditure of millions of money, was worthy of even a small part of the consideration it has received, it is evident that the approaches to it from either side must prove, in their present condition, entirely inadequate for the business likely to come upon them. Action in this respect has already been too long delayed; to postpone it further must seriously compromise the future of the Tunnel line. This may be looked upon as completed. The blast required to connect the last "headings" was fired on the 29th of November, and July 4th, 1874, has been fixed for the passage of the first train through the mountain.

For convenience of comparison between the results to be derived from the returns for the year ending 30th September,

1873, and those for the previous year, the earliest pages of the report for 1872 are reproduced.* At the close of the last railroad year (30th September, 1873), the entire mileage belonging to the railroad corporations reporting to this Board was 2,364.927 miles of main line and branches, with 614.937 of sidings and 606.728 miles of double track, equivalent in all to 3,586.592 of single track. Of this apparent increase of 343.175 miles, 143 miles was due to the consolidation of the Hartford & New Haven with the New York & New Haven roads, and the Boston & Maine Company reported 56 miles of newly constructed road in the State of Maine. Of the aggregate amount reported, 1,734.955 miles of main track and branches were within the limits of the Commonwealth, being an increase over the number reported in the previous year of 77.085 miles. Of this increased amount 30 miles were due to errors in the returns and computations of 1872. Forty-six miles of road were built in Massachusetts, chiefly by the Old Colony (16 miles), the Springfield, Athol & North-Eastern (16 miles), and the Middlesex Central (8 miles). The remainder of the increased amount was due to the construction of additional sidings, freight tracks, &c. There is in Massachusetts, therefore, at this time, one mile of railroad to each 4.519 square miles of territory, and to every 879 inhabitants; the increase of the latter, according to the recent census, having kept exact pace with the increase of the railroad mileage.

Returns were received from 60 corporations. Two of the corporations which made returns in 1872, the Cape Cod and

* At the close of the last railroad year, on the 30th of September, 1872, the entire mileage belonging to the railroad corporations reporting to this Board was 2,194.44 miles of main line and branches, with 524.85 miles of sidings and 534.13 miles of double track, equivalent in all to 3,253.417 of single track. Of this amount, 1,657.87 miles of main track and branches were within the limits of the Commonwealth, being an increase of the number reported in the previous year of 52.10 miles, chiefly due to the construction of the Holyoke and the Woods Hole branches, belonging respectively to the New Haven & Northampton, and to the Cape Cod roads, and to the construction of the Hopkinton and of the Nashua, Acton & Boston roads. There is in Massachusetts, therefore, at this time, one mile of railroad to each 4.704 square miles of territory, and to every 879 inhabitants. This proportion, as regards the area in square miles, indicates a more complete development than is found in any other part of America, and one that is not exceeded by the average of any country in Europe; as regards population, however, while in Europe it rises as high as 7,500 to the mile of constructed road, nowhere in America does it amount to 1,000, and nowhere out of Massachusetts does it rise to 700.

Returns were made by 55 corporations, several of which, however, are mere formal organizations and represent roads leased and operated or owned by other companies.

the Stoughton Branch, had been dissolved, the first having been consolidated with the Old Colony, and the latter with the Boston & Providence. Two corporations, the Athol & Enfield, and the Hartford & New Haven made their returns for the present year under the names of the Springfield, Athol & North-Eastern, and the New York, New Haven & Hartford. Five new corporations, the Lee & New Haven, the Lowell & Andover, the Middlesex Central, the New Bedford, and the Worcester & Shrewsbury, and one old corporation accidentally omitted, have been added to those contained in the last report. Two only of these corporations, the Lowell & Andover and the Worcester & Shrewsbury were organized under the general law of 1872, the latter being a narrow gauge (3 feet) road. Apparently each company making returns of length owned upon an average 45 miles of road, the amounts of which varied from 0.66 mile in the case of the Horn Pond Branch to 257 miles in that of the Old Colony. In reality, however, the system is divided among some 31 distinct boards of direction, controlling an average of 76 miles of road each, but varying in amount from the Old Colony, which controls 257 miles, to the Providence, Warren & Bristol, which returns 5.79 miles. The average cost of roads has been \$53,294.88 per mile, exclusive of equipment, which has amounted to the additional sum per mile of \$7,578.45. The cost per mile on account of road varies from \$88,887.82 in the case of the New York, New Haven & Hartford, to \$15,817.71, in that of the Middleborough & Taunton; the cost of equipment varies from \$816.96, in the case of the Springfield, Athol & North-Eastern to \$18,846.96 in that of the Eastern. The average cost per mile of an equipped road is \$64,676. The entire amount directly invested

Apparently each company making returns owned upon an average 40 miles of road, the amounts of which varied from 0.66 mile in the case of the Horn Pond Branch to 249 miles in that of the Boston & Albany. In reality, however, the system is divided among some 36 distinct boards of direction, controlling an average of 61 miles of road each, but varying in amount from the Boston & Albany, which controls 268 miles, to the Providence, Warren & Bristol, which returns 5.79 miles.

The average cost of these roads has been \$51,250.00 per mile, exclusive of their equipment which has amounted to the additional sum per mile of \$6,875.00.

The cost per mile on account of road varies from \$79,679.58 in the case of the Boston & Albany, to \$15,828.94, in that of the Middleborough & Taunton; the cost of equipment varies from \$2,063.60 in the case of the New Bedford & Taunton, to \$18,425.98 in that of the Eastern. As an approximation, it may be estimated that the average cost per mile of an equipped road is \$60,000.

in the railroads reporting to this Board is \$157,609,783.33, represented by \$115,406,883.54 of stock, \$36,606,894.67 of debt and \$5,596,005.12 of surplus.

Of the 61 corporations making returns, 28 paid dividends, ranging from 1 to 10 per cent., and averaging on the entire capital of all the roads represented by stock $6\frac{3.4}{100}$ per cent. Eight corporations divided 10 per cent., one divided 9 per cent., four divided 8 per cent., three divided seven per cent., six divided 6 per cent., six divided less than 6 per cent. and thirty-two made no dividends. The gross income of the roads during the year was $22\frac{16}{100}$ per cent. of their entire cost, but the cost of operation was 72.7 per cent. of their gross earnings, leaving an average net income from the year's doings of $6\frac{4}{100}$ per cent. on the investment. The capital stock of these corporations appears to be owned by about 32,921 persons, the average amount held by each of whom is \$3,506; of the whole number of stockholders 72 per cent. are residents of Massachusetts, controlling 54 per cent. of the entire capital stock, or an aggregate of \$63,267,080. The total earnings returned for the year are \$34,930,527.42, being an increase of \$4,051,984.78

The entire amount directly invested in the railroads reporting to this Board, is in round numbers, \$135,000,000, represented by \$81,000,000 of stock and \$54,000,000 of debt. Of the 55 corporations making returns, thirty paid dividends ranging between 2 and 10 per cent. and averaging on the entire capital of all the roads represented by stock 6.97 per cent.*

Nine corporations divided 10 per cent., two divided 9, three divided 8, three divided 7, six divided 6 per cent., seven divided less than 6, and twenty-five made no dividends. The gross income of the roads during the year was 22.8 per cent. of their entire cost, but the cost of operation was 72.2 per cent. of their gross earnings, leaving an average net income from the year's doings of 6.3 per cent. on the investment. This is believed to be as large a return on cost as is made by the railroad system of any community, and much larger than the average. The capital stock of these corporations appears to be owned by about 29,650 persons, the average amount held by each of whom, is 2,750; of the whole number of stockholders 74 per cent. are residents of Massachusetts, controlling 69 per cent. of the entire capital stock, or an aggregate of nearly \$57,000,000. The stock of the several companies is held in very different ways, that of the Old Colony, for instance, in average lots of only \$1,645 each, and 88 per cent. of the whole in Massachusetts, while the Boston & Albany, with an equal proportion in Massachusetts, is held in average lots of \$4,000. The majority of the stock of the Boston & Maine, on the other hand, appears to be held out of the Commonwealth and in lots of about \$2,400 each. The Boston & Providence is held in lots of about \$2,600 each, and 79 per cent. of the whole is owned in the State. The Duxbury & Cohasset is held by only four parties, the Holyoke & Westfield by fourteen;—of the leading roads the Hartford & New Haven appears to be in fewest hands, the average amount held by each stockholder being in the neighborhood of \$5,700.

The total earnings returned for the year are \$30,878,542.70, being an increase of \$3,-

* Average dividend on stock of dividend-paying roads, 8.03 per cent.

over the previous year, on 311 miles more of road, of which increase \$2,484,213.92 was derived from the passenger business, \$1,072,024.26 from freight, and the remainder from miscellaneous sources.

Surprise is often expressed at the constant increase of the capital accounts of railroad corporations, and doubts are entertained as to whether the increased investment is warranted. Upon this point the results to be deduced from the returns for the present year are suggestive. The investment in railroad property included in the returns for 1873 is over \$21,000,000 more than that included in the returns for 1872. The receipts of 1873 are, however, over \$4,000,000 more than those of 1872, indicating gross earnings of 19 per cent. per annum on the additional investment, of which \$942,173, or more than 4 per cent. on the increase was net profit. This, however, included the returns of the New York & New Haven road, an old and very wealthy company, the incorporation of the receipts of which into the aggregate might produce most deceptive results. Taking seven of the eight Boston roads (excluding the Boston, Hartford & Erie) it will be found that they have augmented their investment during the past year by over \$9,000,000, but they have also increased their gross receipts by over \$1,800,000, showing an average of 19 per cent. increased earnings on the additional capital invested.* The operating expenses have, however, also been largely increased. The net receipts of these roads con-

692,567 over the previous year, of which increase \$857,591 was derived from the passenger business, \$2,305,838 from freight, and the remainder from miscellaneous sources. Of the entire gross receipts, about 42 per cent. were derived from the passenger business and 51 per cent. from freight; and during the year the receipts from freights had in-

* *Investments and Earnings.*

	Increased Investment of 1873 over 1872.	Gain in Gross Receipts in 1873 over 1872.	Per Cent.	Gain in Net Receipts in 1873 over 1872.	Per Cent.
Boston and Albany, .	\$2,125,688 42	\$547,472 30	26	—\$116,703 21	—05
Boston and Lowell, .	583,239 92	170,972 18	29	146,099 98	25
Boston and Maine, .	2,278,935 00	253,951 49	11	176,449 54	08
Boston and Providence, .	707,411 88	105,708 76	15	—37,004 22	—05
Eastern,	1,570,192 33	256,216 45	16	—31,059 49	—02
Fitchburg,	95,171 50	49,023 40	52	16,143 78	17
Old Colony,	2,433,920 51	479,813 73	19	81,789 25	03
Total,	\$9,794,559 56	\$1,863,158 31	19	\$235,715 63	02
All roads in the State, .	\$21,726,412 92	\$4,051,984 72	19	\$942,173 12	04

sequently showed only an increase for 1873 of \$235,712.63, over those for 1872, or 2 per cent. on the \$9,794,000 of increased capital. It is not safe to draw any positive inferences from these statistics. It may well be that the increase both in receipts and in net profits was derived from sources which had been in no way affected by the additional capital; or, on the other hand, earnings from the increased development may not yet appear fully in the receipts, or may have been eaten up by unprofitable operations upon the older parts of the line. So far, however, as any inferences can be drawn, they would indicate that the additional capital invested in their business during the last year by the Boston corporations has not been immediately so profitable as might have been anticipated. While the gross earnings constituted last year 22 per cent. on the entire railroad investment, the additional gross earnings for 1873 were but 19 per cent. on the increase in the amount invested, upon which again the difference between the net earnings of the two years represent a profit of only 4 per cent.

Of the entire gross receipts, about 47 per cent. were derived from the passenger business and 49 per cent. from freight, and during the year the receipts from freights had increased but 7 per cent., while those from passengers increased 18 per cent. Upon 19 roads the receipts from passengers were in excess of those from freights, while the reverse was the case on 12 roads. The average earnings on each mile of road operated was \$14,820.37; the amount varying from \$2,062 on the Duxbury & Cohasset to \$36,522 on the Boston & Albany. The cost of operation has amounted to \$10,782.13 to each mile of

creased 17 per cent., while those from passengers increased but 7 per cent. Upon 15 roads the receipts from passengers were in excess of those from freights, while the reverse was the case on 16 roads. The average earnings on each mile of road operated was \$12,768.37; the amount varying from \$2,058, on the Duxbury & Cohasset to \$34,500 on the Boston & Albany.

The cost of operation has amounted to \$9,222.31 to each mile of road, but from this result no safe inferences can be drawn. The train mileage tables (Nos. 107-126) afford the only basis of reliable information. The average cost of running a train one mile was returned at \$1.31, varying from 99 cents on the Eastern to \$1.78 on the Boston & Providence.

From an examination of this column (No. 126) in the tabulated returns, some conception can be formed of the extremely different methods employed by the several roads in dividing their expenses between their operating and construction accounts. This subject was referred to at length, in the last report of this Board (pp. 89-92). By certain roads everything is charged to operating expenses, while by others legitimate operating expenses are transferred to construction. The cost of running a train one mile during

road. The average cost of running a train one mile was returned at \$1.26, varying from 98 cents on the Boston, Barre & Gardner to \$1.89 on the Vermont & Massachusetts. Of this average stated cost per train mile of \$1.26, maintenance of permanent way, including repairs of road, buildings, bridges, iron, &c., amounted to 32.9 cents; traffic expenses, including fuel, salaries, repairs of rolling-stock, oil and waste, &c., to 91.7 cents, and miscellaneous items amounted to 2.1 cents. The cost of fuel was 18.3 cents per train mile, repairs of locomotives were 8.8 cents, repairs of passenger cars 10.3 cents, repairs of freight cars 15.1 cents, oil and waste was 1.8 cents. On the other hand the gross earnings on each passenger train were \$1.77 per mile, and upon a freight train \$1.75; while the average gross income on each train (including construction and other trains) was \$1.74 per mile, and the net earnings were 47.5 cents.

There are few questions connected with the economy of railroad operations in regard to which it is more desirable to reach some reliable conclusions than as to the proportion which the weight of rolling-stock bears to the number of passengers, or the tons of freight carried. The average number of passengers to each train during the last year was 71, and the average number of tons of freight was 64. According to the returns for the last year it would seem that for each passenger they carry,

the past year has not averaged throughout the roads rendering returns probably over \$1.10 per mile, and the variations from this amount afford some indication of the real results of the year as affecting the value of the property of the various companies. Where this sum has been greatly exceeded, a somewhat similar amount has apparently been added from excess of earnings, to the permanent investment; which has not improbably been decreased where the amount earned falls below this average. Until a more uniform and systematic method of keeping accounts can be introduced, it is impossible to more than approximate the results of the working of the system, and neither the public nor the stockholders can obtain any correct knowledge of the condition of the several corporations.

Of this average stated cost per train mile of \$1.31, maintenance of permanent way, including repairs of road, buildings, bridges, iron, &c., amounted to 35.2 cents; traffic expenses, including fuel, salaries, repairs of rolling-stock, oil and waste, &c., to 81.4 cents, and taxes and miscellaneous items amounted to 14.4 cents. The cost of fuel was 17.3 cents per train mile, repairs of locomotives were 9.6 cents, repairs of passenger cars 15 cents, repairs of freight cars 15.6 cents, oil and waste was 1.9 cents. On the other hand the gross earnings on each passenger train were \$1.67 per mile, and upon a freight train \$1.88; while the average gross income on each train was \$1.81 per mile, and the net earnings were 50 cents.

Meanwhile the average number of passengers to each train was 68, and the average number of tons of freight was 67. In order, however, to transport this amount of paying freight, it would seem that the corporations draw, including their locomotives, no less than 1.69 tons of dead weight of rolling-stock for each passenger and 3 tons for each ton

the Massachusetts corporations have to move 1.70 tons in rolling-stock, and for each ton of freight over 2.9 tons of rolling-stock. The average price charged and received for each ton of material moved is, therefore, as nearly as possible, one cent per mile. The returns both for the last year and the year previous would seem to indicate that some three tons of machinery are moved on our railroads to each ton of merchandise. Considerable doubt must, however, exist as to the substantial accuracy of these averages in view of the fact that such roads as the Boston & Lowell, the Boston & Maine and the Old Colony claim to move between 1.90 and 2 tons only to each freight car they run, or an average of less than 50 tons to a train of 25 cars.

The total mileage of passenger trains run during the present railroad year exceeded those of the last by 1,498,779 miles, and the number of passengers carried was 6,338,338 greater; as regards freight, the train mileage increased 1,274,845, and the number of tons carried 958,638. The average fare charged per mile on all the roads was 2.49 cents, ranging from 6 mills per mile for season-ticket passengers for long distances, to 10 cents per mile for single-trip passengers for short distances. Upon freights no general average can be named, but these have ranged from 1.01 cents for through freights for long distances, to \$1.00 per ton per mile on short local freights. These charges, however, include the cost of handling in each case; the average charge for hauling each ton of freight one mile has been 2.18 cents. The enlarged volume of Western produce seeking shipment to Europe by way of Boston, noticed in the previous report, is also apparent in the present one (Appendix B).

of freight, so that the average amount received for hauling loaded freight trains, including both dead and paying weights, does not appear to exceed 7 mills per ton per mile.

The total mileage of passenger trains run during the present railroad year exceeded those of the last by 767,919 miles, and the number of passengers carried was 3,242,845 greater; as regards freight, the train mileage increased 1,357,112, and the number of tons carried 2,538,446.

The average fare charged per mile, on all the roads, was 2.426 cents, ranging from 2.4 mills per mile for season-ticket passengers for long distances, to 4.7 cents per mile for single-trip passengers, on certain branch roads. Upon through freights no general average can be named, but these have ranged from 1.54 to 12 cents per mile, while local freights have varied from 2.71 to 10 cents. These charges, however, include the cost of handling in each case; the average charge for hauling each ton of freight one mile has been 2.81 cents. It is satisfactory to know that the increase in freight tonnage has been largely due to the increased volume of Western produce seeking shipment to Europe, as is apparent from the tables of tide-water receipts printed in Appendix A of this Report.

As regards equipment, it appears that 630 miles out of 3,579, or a fraction less than 18 per cent., have been laid in steel. In this important respect the New York, New Haven & Hartford is in advance of all other corporations, its entire main line being practically laid in steel, of which it reports 237 miles on an entire length (double track) of 123 miles. The Boston & Albany reports 174 miles of steel, laid on a double-track main line of 200 miles, being considerably less than one-half. Of the remaining roads the most noticeable in this respect is, perhaps, the New Haven & Northampton which reports 23 miles; the Connecticut River, the Boston & Providence, the Eastern and the Boston & Maine, each report between 25 and 50 miles, or an aggregate increase of 57 miles during the last year as compared with a total length of 98 miles at the beginning of the year. It is a fact worthy of notice that over 37 per cent. of the entire mileage laid in steel, reported to this Board, is upon one road, the New York, New Haven & Hartford.

The number of telegraph stations returned is 325, being on an average scarcely one station to every eleven miles of road. The increase of rolling-stock during the year has again been very decided; that of locomotives being from 808 to 908, or 12 per cent.; that of passenger cars being from 1,015 to 1,243, or 22 per cent. increase to, 23 per cent. of increase in passengers carried one mile; that of freight cars has been from 14,579 to 16,143, or 11 per cent. increase to 9 per cent. of increase in number of tons of freight carried one mile. The process of equipping locomotives and cars with train-brakes has proceeded with commendable rapidity. Previous to the Revere disaster

As regards equipment, it appears that 335 miles out of 3,253, or a fraction more than ten per cent., have been laid in steel. In this respect the Boston & Albany, the Boston & Maine, the Boston & Providence, and the Eastern are most prominent, while the least improvement among the leading roads has been made on the Fitchburg and the Boston & Lowell. The average cost incurred on account of telegraph has been \$14.29 per mile operated, the gross expense having been only \$34,000; the cost for this item per mile operated varies between \$5.39 on the Nashua & Lowell to \$39.41 on the Old Colony. The number of telegraph stations returned is 322, being on an average scarcely one station to every ten miles of road. The increase of rolling-stock during the year has been very decided; that of locomotives being from 693 to 808, or 17 per cent.; that of passenger cars being from 844 to 1,015, or 19 per cent. increase, to 9 per cent. of increase in passengers carried one mile; that of freight cars has been very large, but cannot be correctly estimated, as the reports of the two years have been made on different bases. The process of equipping locomotives and cars with train-brakes has also proceeded with rapidity. Previous to the Revere disaster in August, 1871, the train-brake was in use only on a single road in Massachusetts; at the close of the present year it had been

in August, 1871, the train-brake was in use only on a single road in Massachusetts; at the close of the present year it had been applied to 194 locomotives, and 709 out of 1,243 passenger cars. Either the Westinghouse air-brake or the Smith vacuum-brake has now been adopted and is in use on each road running out of Boston, with the exception of the Boston, Hartford & Erie. The New York, New Haven & Hartford has the Westinghouse brake on 50 of its locomotives and all of its passenger cars; the Connecticut River has adopted the Smith vacuum-brake and has applied it to 3 locomotives and to 8 out of 25 cars; of the remaining roads the Nashua & Lowell and the New Haven & Northampton alone have made any considerable progress in this respect. The roads indicated in the last reports as peculiarly backward in adopting this improvement are the Boston, Clinton & Fitchburg, the Vermont & Massachusetts and the Providence & Worcester; of these it is understood that the two first are anxious to equip their rolling-stock with these brakes as soon as an understanding can be arrived at with connecting roads as to which is the best appliance. The Miller platform, also, which as a precaution against danger in case of accident is hardly of less importance than the train-brake, is also growing into general use; it has been adopted by 14 corporations and applied to 791 cars. Of the Boston corporations all have availed themselves of it except the Boston, Hartford & Erie, the Old Colony and the Boston & Lowell. There are 1,002 stations on the roads making returns, or, upon an average, a station to every 2.35 miles operated; but within the limits of Massachusetts the proportion is somewhat less, there being a station to each 2.41 miles. As regards crossings of railroads at grade, it appears that out of

applied to 93 locomotives, and 415 out of 1,015 passenger cars. Ten roads have adopted it upon locomotives, and three additional branch roads upon cars; among these roads, besides the Boston & Providence, which first made use of the improvement, the Eastern has applied it to all passenger cars and to 30 out of 73 engines, and the Fitchburg also has applied it to all passenger cars and 11 out of 38 engines. Certain roads, among which the Connecticut River, the Boston & Maine, and the Boston & Lowell may be especially noticed, have as yet almost wholly neglected to avail themselves of this invention. The Boston & Maine has, however, it is understood, at last decided to adopt both the Westinghouse brake and Miller platform, and the two other corporations intend to make use of the vacuum air-brake as an improvement on the Westinghouse.

There are 910 stations on the roads making returns, or, upon an average, a station to every 2.41 miles operated; but, within the limits of Massachusetts, the proportion is somewhat higher, there being a station to each 2.33 miles. As regards the crossing of

3,241 existing crossings, 2,436 are at grade, and of this number 446 only, or but 14 per cent., are protected by gates or flagmen. Of the whole number of overhead bridges, 117 or 12 more than last year, are 18 feet or more above the track. There have been three additions to the number of grade crossings of one railroad by another during the year, and two more have been applied for and refused by the Commissioners. The whole number of these crossings in the State is now 40, and the roads are carried over and under each other in 8 instances only.

STREET RAILWAYS.

Returns were received from 29 street railway corporations, the Arlington, Highland, Newburyport and Amesbury, Union Freight and Winthrop having been added to the number making full reports. The aggregate capital stock of the street railway corporations was increased during the year \$467,716; amounting on September 30th to \$5,511,350, and their total indebtedness at the same time was \$2,145,096.60, an increase of \$659,568.57 over the previous year; representing altogether an aggregate of \$7,656,446.60 in stock and debt. The increase is made up by addition to the stock or debt of the Arlington (\$13,600), Cambridge (\$60,000), Highland

one railroad by another at grade, a clause was inserted in the general railroad law of 1872 (Acts, chap. 53, § 12) absolutely prohibiting it in the case of roads thereafter to be constructed. In connection with this inhibition it is interesting to know that of 54 crossings of one railroad by another, included in the returns, all but 8 are at grade. There has also during recent years been much discussion on the subject of highway crossings of railroads at grade, but it now appears that out of 2,935 existing crossings, 2,228 are at grade, and of this number 376 only, or but 17 per cent., are protected by gates or flagman. Of the whole number of overhead bridges, only 105, or less than one-quarter, are 18 feet or more above the track.

STREET RAILWAYS.

Returns were received from 24 street railway corporations for the last year, as compared with 23 for the previous one; the New Bedford & Fairhaven and the Taunton railways being added to the list, and the Marginal Freight dropped from it. The Union Freight Railway, which was chartered to cover the franchise of the Marginal Freight, by the last legislature, has been organized, and has laid down its tracks; it is now in operation, but has made no returns for the railroad year closing September 30th last, at which time it was not completed.

Deducting the returns of the Marginal Freight, which vitiated the tables of 1871-2, it appears that the aggregate capital stock of the street railway corporations was increased during the year \$491,604, amounting on September 30th to \$5,043,534, and that their total indebtedness at the same time was \$1,480,253.46, an increase of \$145,847.87 over the previous year; representing altogether an aggregate of \$6,523,787.46 in stock and debt.

(\$370,000), Metropolitan (\$160,000), Middlesex (\$132,000), Union Freight (\$307,500), Union (\$58,000) and Winthrop (\$134,000). One corporation made a dividend of 10 per cent., one 9 per cent., one 7.5 per cent., one 7.2 per cent., two 6 per cent., two 4 per cent., and twenty made no dividends. The average rate of dividend on the whole capital stock of the corporations was 6.05 per cent., while their net earnings represented a return of 3.53 per cent. on their entire stock and indebtedness. The aggregate length of track returned, inclusive of branches and sidings, was 204.224 miles, or an average of 7.04 miles to each corporation. The average cost per mile was \$21,581.84 on account of permanent way, and \$15,260.50 on account of equipment, representing a total cost of \$36,842.34 per mile of road operated; the amounts returned for cost of road vary from \$6,769.62 on the Taunton to \$44,906.60 on the Boston & West Roxbury; while cost of equipment varies from \$940.86 on the Winthrop to \$42,131.31 on the Highland. The returns made last year by the Northampton & Williamsburg Company have been explained, and reduced for the present year within proper limits, appearing under the name of the Northampton road. During the year an aggregate of 1,080,914 round trips were made, amounting to a total mileage of 6,592,658 miles, and 43,557,636 persons were carried, being 1,159,635 more than the number which was carried by the steam roads during the same time, and an increase of 3,283,467 over the number carried during the previous year. The amount received for the carriage of each

Two corporations made dividends of 10 per cent.; one 9 per cent.; one 7.5 per cent.; one 6.8 per cent.; one 6 per cent.; one 5.7 per cent.; one 5 per cent.; one 4 per cent.; and fourteen made no dividends. The average rate of dividend on the whole capital stock of the corporations was 5.93 per cent., while their net earnings represented a return of 6.53 per cent. on their entire stock and indebtedness.

The aggregate length of track returned, inclusive of branches and sidings, was 176.29 miles, or an average of 7.65 miles to each corporation. The average cost per mile was \$19,350 on account of permanent way, and \$14,460 on account of equipment, representing a total cost of \$33,870 per mile of road operated; the amounts returned for cost of road vary from \$6,296.93 on the Taunton to \$93,457.94 on the Williamsburg; while cost of equipment varies from \$1,552.73 on the Waltham & Newton to \$33,826.37 on the South Boston. Some of the amounts thus returned are so extraordinary as to call for investigation, which the Board is now making, but the results of which it is not yet ready to submit.

During the year an aggregate of 1,003,768 round trips were made, amounting to a total mileage of 6,237,426 miles, and 40,274,169 persons were carried, being 4,214,506 more than the number which was carried by the steam roads during the same time, and an

person was 5.88 cents, and the cost for the carriage of each person was 5.27 cents, leaving an average profit to the company of .61 cent on each passenger. The cost of a round trip was \$2.12; the number of passengers to each round trip was 40.29, and the profit upon it was 25 cents. Of the entire cost of repairs 36 per cent. was incurred on account of the wear and tear of road-bed and track, 39 per cent. for depreciation of cars, harnesses, and cost of horse-shoeing, &c., and the remaining 25 per cent. was expended in keeping good the stock of horses. The whole number of horses owned by the companies was 3,476, an increase of 384 over the previous year; the whole number of cars was 583, an increase of 50. The whole number of persons employed on the steam roads during the last year was 20,182, and 1,726 were employed by the street railways, making a total of 21,908 persons in the employ of all the corporations making returns, being an increase of 2,577 over the previous year.

REPORTS AND RETURNS.

The returns of the corporations reporting to the Board have this year been examined, prior to their publication, with far greater care than ever before, and it is believed that a much higher degree of accuracy in them has been attained. The tabulated statement and comparative results deduced from the returns, and printed in the Appendix to the Report, have been prepared with a similar increased degree of care. These are now presented for convenience of comparison in a new form, the eight Boston roads being grouped together in one table and the remaining roads of the State in another, the aggregates

increase of 3,498,074 over the number carried during the previous year. The amount received for the carriage of each person was 6.26 cents, and the cost for the carriage of each person was 5.23 cents, leaving an average profit to the company of 1.03 cents on each passenger. The cost of a round trip was \$2.09; the number of passengers to each round trip was 40.12, and the profit upon it was 42 cents.

Of the entire cost of repairs 40 per cent. was incurred on account of the wear and tear of road-bed and track, 37 per cent. for depreciation of cars, harnesses, and cost of horse-shoeing, &c., and the remaining 23 per cent. was expended in keeping good the stock of horses. The whole number of horses owned by the companies was 3,092, an increase of 491 over the previous year; the whole number of cars was 533, an increase of 70. The whole number of persons employed on the steam roads during the last year was 17,670, and 1,661 were employed by the street railways, making a total of 19,331 persons in the employ of all the corporations making returns, being an increase of 2,849 over the previous year.—*Annual Report, 1872.*

including the whole. These tables, it is confidently believed, are much more valuable than ever before, and are so brought together as to greatly facilitate the work of comparison and deduction. Though still far from being what they should be, and what the Commissioners hope ultimately to make them, as compared with those of previous years the present returns are at least plausible. Their preparation has required the unremitting attention of one member of the Board during three entire months, and the delays in forwarding them, combined with the almost culpable carelessness with which some of them were made up, has again delayed the publication of this Report beyond the time prescribed by law. Not only were very many of the returns received long after they should have been, but, when they came in, they were found to be neither full nor correct, and many of them, after being repeatedly sent back for correction, had practically to be made up by the Commissioner in charge in the office of the Board. The errors and omissions were in some cases of the most flagrant description, giving rise to grave doubts whether the officers preparing the returns really had any distinct idea of the condition of their corporations. In the case of one corporation, for instance, the profit and loss account of the previous year showed a large surplus, while that of the present return was so entered as to indicate a net loss of nearly \$330,000 on the year's operations. The attention of the officers of the company was called to this anomaly, and a corrected return was then filed, indicating, in place of the deficit, a surplus of nearly \$100,000. In yet other cases the utmost difficulty was experienced in procuring any trial balance at all, and the grossest errors in book-keeping were apparent in such as were finally offered; in one instance a single item in the accounts of over \$37,000 making its appearance, without any explanation, reduced to \$20,000 in the balance sheet. It would not be profitable to multiply examples, but, as the result of their examinations, the Commissioners feel it incumbent upon them to warn those interested in railroad investments in Massachusetts that the books of the corporations are, in many cases, far from properly kept. It may be that the officers concerned are exceptionally honest, but this is certainly the only safeguard against fraud which the stockholders possess. If the banking business were conducted with the same

looseness in accounts, defalcations would be even more frequent than they now are.

The Commissioners have further to call attention to certain particular features in the reports of two of the corporations, the New Haven & Northampton Railroad Company and the Winnisimmet Street Railway Company. In the return of the first-named company the surplus of last year of \$221,115.92 is this year reduced to \$93,994.23, and the difference, amounting to \$127,121.69, is accounted for in various ways, one item of about \$90,000 being discount on 3,600 shares of stock sold during the year. This stock was issued in contravention of the general law of the State regulating the issue of stock by railroad corporations (Gen. St. Ch. 68, § 9. Acts 1868, 310; 1870, 179; 1871, 392) and under a special Act of 1873 (Ch. 15) which authorized this particular company to increase its capital stock by 20,000 shares, to be issued in such manner as the directors might determine. The Commissioners are not specifically informed as to the manner in which the directors of the New Haven & Northampton road finally determined to issue this stock. At the time the special Act referred to was reported, the Commissioners called the attention of members of the joint committee on railways to the vagueness of its language, which, if it justified any deviation from the provisions of the general law at all, repealed it entirely in this particular case; authorizing, in fact, the issue of the stock in question without any consideration paid therefor at all, if the directors should so determine. The Commissioners were, however, given to understand that the Act had been fully considered and its purport was understood. Apparently, under the authority thus conferred, 3,600 shares of the stock of the corporation were, during the past year, issued to stockholders, on which \$75 per share was paid in cash, and the remaining \$25 on each share was either directly credited to the stock out of the surplus fund of the company, or was nominally paid to the stockholders as an extra dividend, and, by an entry in book-keeping, afterwards so credited. In either case, under authority of a special Act, the accumulated surplus earnings of the company were capitalized and divided among the stockholders. The ruling of the Supreme Court in the Boston & Maine case in January, 1872 (Third Annual Report, p. 18), not yet reported, seems to cover

this case also ; and, as the Commissioners had privately informed themselves of the intention of the legislature in passing the Act, they did not feel called upon to take any steps towards having it judicially construed. None the less, however, this was a complete case of what is known as "stock-watering"; a practice which it has been the great effort of Massachusetts legislation to put a stop to through a series of general Acts stretching over the last six years. In this particular instance the money divided represented, it is true, only dividends which had been foregone to carry on the necessary work of construction ; there were decided equities in the transaction and the result arrived at was hardly open to any sound criticism. The same equities, however, exist in many other cases, and it is for the legislature to decide whether or not the benefit of these equities, hereafter, as now, shall be limited to particular parties through a system of vague special exceptions to stringent general laws ; or whether those laws shall be so modified as to cover all cases of the same class.

The returns of the Winnisimmet Street Railway Company reveal a singular practice on the part of those controlling that corporation, of not dividing its net earnings in the shape of dividends on the stock, but of applying them to its purchase and extinguishment. In this way the volume of the stock has been reduced from \$62,200 in 1862 to \$50,000 in 1873. The Commissioners are not advised as to the object those in control of the affairs of the company have in view in pursuing this policy. It is obvious that it might work great hardship to small holders of stock, and perhaps compel them to sacrifice their interests ; at the same time no complaint has been made to this Board nor investigation called for. The legality of the operation is not perhaps above question, though the Commissioners are not aware of any law explicitly forbidding the purchase and extinguishment of its own stock by a wholly constructed road. Nevertheless, they desire to call attention to the fact that such a policy is now systematically pursued in the case of the corporation referred to.

In leaving the subject of returns the Commissioners take occasion again to repeat, what they have heretofore said, that, no matter how carefully the returns may be examined and prepared for publication, they can at best be made only plausible, and supply very defective material upon which to base statis-

tical deductions. This necessarily arises from the fact that no two corporations pursue the same financial policy, or have the same system of book-keeping. Take, for instance, either of the two points in regard to which inquiry is first made in ascertaining the condition of a railroad property,—its cost per mile of road owned, as indicating the amount of money invested in construction; or its average train mileage-rate as indicating what it costs to operate it. An examination of the tabulated statement in the Appendix to this Report will reveal at a glance the most singular anomalies. Of the seven Boston roads, between which a comparison may fairly be instituted, it will be found that their cost per mile owned varies 87 per cent., their investment per mile owned varies 182 per cent., while the cost of running their trains varies 60 per cent. The explanation of this is found in the fact that the several corporations adapt their system of book-keeping to meet their financial necessities. The annual net receipts of certain roads are largely in excess of the amount necessary to pay 10 per cent. dividends on their capital stock; these roads accordingly make various improvements on their property and charge the cost of the same to operating expenses. Other roads with difficulty earn enough to declare any dividends; these accordingly reduce renewals and additions to as low a point as possible, and all doubtful items are charged to account of construction, and are capitalized in the form of new stock or debt. Take, for instance, the Boston & Providence and the Eastern roads. The former corporation has always been distinguished for its conservative line of policy and the financial soundness of its affairs. Years ago its construction account was closed, and the system adopted of paying for the development of its property, in so far as possible, out of its surplus net receipts. The business of the company is skilfully and economically managed; both its road-bed and its equipment are thoroughly kept up, and it moves its trains as economically as any road in the Commonwealth. Its return, however, indicates a cost of operation per train mile of \$1.70, or 33 per cent. more than the average of the Boston roads, and more than any other leading road in the State. Turning to other items in its return, it is easy to see what becomes of the money thus nominally spent in operation. Under its system of accounts it appears in the form of construction. Its locomotives, accord-

ingly, stand upon its books at \$2,568 each, its passenger cars at \$538 each, its freight cars at \$117,—probably not 20 per cent. of their real value. Meanwhile, during the past year, not a dollar has been charged to construction on account of the erection of any building or bridge on the road, but \$158,000 have gone to the "repairs" of these structures. Not a locomotive, nor a freight nor passenger car has been added to the cost of equipment, but \$105,000 have been expended in building new rolling-stock, and charged to the preservation of the old. It may well be questioned whether any other road in America can present to its stockholders an equally favorable exhibit. Not only has it, heretofore, been almost wholly equipped out of its surplus net earnings, but ample provision is now being made for the future from the same source.

Turning then to the Eastern road it will be found that a different policy has been forced upon it. This company has always operated its road under a close competition with the Boston & Maine; it has suffered heavily from the defalcation of officials in times past, and more heavily still from accidents which resulted in a great number of personal injuries. Its construction account has never been closed, and, of late, under a peculiarly energetic and liberal management, large sums have been expended in improving the road and developing the business of the company. Accordingly, the cost of its operations per train mile is returned at \$1.06, or 17 per cent. less than the average of the Boston roads and 37 per cent. less than the Providence road, being almost the lowest rate returned by any road in the Commonwealth. Turning to its equipment, its locomotives stand at \$10,600 each, or more than four times as much as those of the Boston & Providence; its passenger cars at \$3,540 each, or more than six times; its freight cars at \$460 each, or nearly four times. Yet all these figures represent amounts not in excess of the real value of the property. Meanwhile, during the past year, it has charged \$120,954 to construction on account of new buildings and structures, and \$103,437 on the same account to expenses of operation. A further sum of \$296,741 has been charged to construction for additions to rolling-stock, and \$228,156 on the same account to operating expenses. Yet of these corporations, the returns of the Eastern, probably, far the most nearly of the two, represent

the real value of the property,—that upon which it ought to earn and pay interest. Together they perfectly illustrate the anomalies of railroad accounts, and the extremely unreliable nature of any deductions made from them.

As the Commissioners in referring to this subject have heretofore said, the net cost of running trains on the principal roads of this Commonwealth, does not, under ordinary circumstances, greatly exceed \$1 per train mile. This, however, allows simply and strictly for operating expenses and proper renewals, and includes no additions, whatever, either to construction or rolling-stock. On the basis stated these must be provided for from other sources, of which there are but two: the one, surplus earnings; the other, increased capital. Neither is the average cost of \$1 per train mile absolute; it necessarily varies according to circumstances and the nature of the traffic, whether freight or passenger, of particular roads. A company called upon to handle great amounts of merchandise is at a disadvantage when compared with one engaged principally in the passenger business, and this disadvantage is peculiarly felt by the shorter roads, for in the profitable movement of freight the length of the haul is everything. No reasonable allowance on these accounts, however, will explain the discrepancies apparent in the returns; they can, indeed, hardly be attributed to anything but the presence of large annual surplus earnings on the operations of certain companies which are devoted to construction, and deficiencies in those of others which are charged to the same account.

It is undeniable that public opinion in Massachusetts has always favored the closing of their construction accounts by railroad corporations, and charging the necessary expenditure on account of all ordinary development or increased equipment to operating expenses. By pursuing this policy vast properties have been gradually accumulated by the more successful companies, out of all proportion to the construction accounts standing against them. The jealousy felt of late years as regards all further increase of capital stock, even when the par value is paid in upon it, tends strongly to aggravate this condition of affairs. But the fact meanwhile is, that, instead of paying interest in the form of dividends, on private capital invested in railroad development, the community is, through the medium

of surplus earnings devoted to construction, itself paying in the required capital; this additional capital, it must be remembered, receives no dividends, nor is any interest paid on it; the community simply pays the cost of development outright and at once, instead of saving the direct outlay and paying interest on the cost in perpetuity. The opposite course would be to systematize railroad accounts, definitely separating all operating expenses from charges for construction, and then to encourage the corporations to meet all charges on account of construction through increase of capital, under suitable restrictions, while all surplus earnings, after the payment of legitimate operating expenses and regular dividends, should be remitted to the community through a reduction in rates. This policy would call out accumulated capital to do the work of railroad development, just as it was originally called out to do the work of primary construction; while it would, through the reduction of rates, leave more active capital in the pockets of the people.

The Commissioners do not refer to this somewhat intricate subject for the purpose of suggesting any change in the policy hitherto pursued. That policy on the part of the railroad corporations which have pursued it, has always been endorsed by the public sentiment of Massachusetts, as sound and conservative, and it is perhaps well that it should be continued. It ought, however, none the less to be understood, which at present it is not. Every proposal for a reduction of rates will always be met with an answer (whether sound or not on other grounds is here immaterial) that the corporations, under their present tariffs, earn only enough to pay operating expenses and moderate dividends. Yet it is difficult to see how they can ever earn more than enough for those purposes so long as "operating expenses" are made to include the cost of an indefinite development.

The alternative is perfectly clear. The development of the system must go on as long as population and business increase, and, in one way or another, the community must pay for it. This it can do in one of two methods, and in one of two methods only: it can pay interest on the necessary private capital invested in the work of development, or it can pay the cost of that development itself through the medium of undivided surplus earnings. It is the last which it is now in great degree

doing. Whether any good results would follow an attempt to pursue the other course, the Commissioners do not care to discuss. Their object is simply to call attention to the wholly opposite results arrived at through different methods of book-keeping.

CHEAP TRAINS.

In the last annual report of the Board a detailed statement was given of the origin and early progress of the experiment of cheap, working-men's trains initiated on the Eastern Railroad in November, 1873 (Fourth Annual Report pp. 37-49). It will be remembered that this experiment was based upon an attempted adoption upon railroads running in and out of Boston of the one-price, street railway system. Special trains, at a low rate of speed and making frequent stops at local stations, were to come to the city in the morning and leave it in the evening. Tickets, good upon these trains only, were sold by the corporation in slips of twenty (20) for one dollar, and these tickets were available for the entire trip or for any part of it; but no fares were collected on the cars and no single tickets were sold at the offices of the company, though any one might retail them.

These trains began to run over the Eastern Railroad on the 4th of November, 1872. When the last report of this Board was prepared they had been running but a single month, and no opinion could be formed as to the ultimate success or failure of the experiment. In regard to it the Commissioners then remarked (p. 49), "a year hence some reliable conclusions may be inferred; at present any attempt at such would be wholly premature." It may now safely be asserted that the gradual development of travel upon these trains has been by far the most interesting feature in the railroad operations of the State during the last year. In how great a degree the increase of travel upon them has exceeded all anticipation, may be inferred from the following facts. The first train was run into Boston from Lynn on the morning of November 4th, 1872, and was made up of a locomotive and two cars only, carrying some seventy passengers. By the close of the month the morning train was increased to four cars, and the evening to three, carrying, respectively, on an average, two hundred and one hundred

and twenty-five passengers. The Commissioners in commenting on these facts referred to them as indicating a measurable success, and ventured the prediction that, "where, during the early stages of such an experiment, begun during the shortest days of the year, the number of passengers by single trains amounts to two hundred, it would not be unreasonable to anticipate at least double that number in the spring and summer months" (p. 49). During the month of November, 1872, the first month of the experiment, 3,967 persons were carried in these trains. During the month of August succeeding, the number rose to 22,957, averaging, in excess of what the Commissioners had estimated, four hundred and forty to the train; while the morning and evening trains averaged respectively four hundred and ninety, and three hundred and ninety.*

Perhaps, however, the fairest evidence of the growth in popularity and use of these trains may be derived from a comparison of the travel upon them during the two months of November, 1872, and of November, 1873. Allowing for the fact that the trains began to run on the fourth of the first-named month, it would seem that the number of passengers had increased from 4,272 in the former month to 15,903 in the latter; that the daily average had increased from 164 to 636; and that the average on each train had increased from 82 to 318. The total number of passengers carried on these trains during the year has been 176,186, and the receipts from them have

* The progress of the experiment during its first twelve months is exhibited in the following table:—

MONTHS.	Passengers to Boston.	Passengers from Boston.
November, 1872,	2,419	1,548
December, "	4,179	3,302
January, 1873,	4,104	3,341
February, "	4,241	4,023
March, "	6,145	5,001
April, "	7,731	6,246
May, "	9,724	7,996
June, "	11,511	9,542
July, "	11,149	9,244
August, "	12,783	10,174
September, "	11,853	9,008
October, "	11,602	8,214
November, "	9,210	6,693
	107,651	84,432

During the year 1872 it would seem, therefore, that the travel on the Saugus branch, to and from Boston, increased by 16 per cent. over what it was the previous year. This was before the cheap train was put on. During the next (last) year, and while that train was running, the receipts from travel by regular trains made a further increase of 11 per cent. over the previous year, being a gross increase of \$3,382.25 for 1873 as compared with \$4,365.45 for 1872. This, however, did not include the additional receipts from the cheap train. These amounted to \$9,140 more, making for the year 1873, the first year of the experiment, an increase of \$12,522.20 or 39 per cent., as compared with 16 per cent. for the previous year. But in estimating results to the corporation it must be borne in mind that these increased figures represent gross and not net receipts. They were obtained at the cost of an additional train service at least equal to the increase of receipts. It must not, therefore, be assumed that the cheap trains have increased the profits of the Eastern Railroad, because they have increased its gross receipts from the towns served; it can only be said that they in no way appear to have decreased them. The statistics of the total number of travellers over the Saugus branch (Lynn and Boston excluded), with the receipts from them during the same three years, tend to confirm this conclusion.* From these it would appear that the increase of passengers in 1872, before the cheap train was put on, was 16 per cent. over 1871, and the increase of receipts from passengers was 10 per cent. In 1873, with the cheap train running, almost exactly the same ratio of increase in the regular travel and the receipts therefrom was maintained; that of passengers being 17 per cent.

* Statement of passengers and of money received from passengers over the Saugus Branch of the Eastern Railroad (Boston and Lynn *not* included), for the three years ending September 30, 1873 :—

YEAR ENDING SEPTEMBER 30.	Passengers.	Receipts.
1871. Regular trains,	261,668	\$35,934 55
1872. Regular trains,	305,567	39,569 59
1873. { Regular trains,	357,770 }	\$44,561 94 }
{ Working-men's trains,	182,799 }	9,139 95 }

instead of 16 (52,203 for 1873 as compared with 43,899 for 1872), and that of receipts being 12 per cent. instead of 10 (\$4,992 for 1873 as compared with \$3,635 for 1872). This, however, again, does not include the cheap trains. Including those, it will be found that the number of passengers carried in 1873 was 235,002 more than in 1872, or an increase of 77 per cent. ; while the receipts from passengers increased \$14,132 or 36 per cent. These figures would, therefore, seem to demonstrate the fact that the experiment of cheap trains, as hitherto tried on the Eastern road, has not diminished regular travel or the receipts from it ; and it would further seem to indicate the yet more singular fact that this experiment has actually developed a new class of travel on the line of the road, outside both of the old travel and of the full regular and legitimate increase of that travel.

The experiment is yet a novelty, and has not had time to develop its complete results. Its trial was originally urged upon the corporation by this Board on the ground that, though it might not prove directly and in itself remunerative, it would yet lead to such an increase of population and of travel along the line of any road adopting it, that the regular business of that road would be much benefited thereby. This result may now confidently be anticipated. Every human being upon the line of a railroad is compelled in some form to pay tribute to it. Even if he does not himself travel over it, he has to use that which is brought over it. The statistics just quoted clearly indicate how speedily the Eastern Railroad may expect to reap a rich harvest from the liberal policy it has adopted.

The practical working of this experiment has also demonstrated one other fact,—the propriety of immediately repealing, or at any rate essentially modifying, the Act of 1872 (Ch. 348). That act, in seeking to establish a system of workmen's trains, provided only for the sale of season tickets at fixed rates, increasing according to distance. The law was never properly considered before its passage, and it was matter of great doubt whether it could be made to work successfully. Not only was the Eastern Railroad experiment based upon directly opposite principles, but it has owed its remarkable

success to that very fact. Instead of carrying season-ticket passengers at rates graduated according to distance, it has carried no season-ticket passengers at all, and only single-ticket passengers at uniform and not graduated rates. The grounds upon which this change was ventured upon were fully stated in the last report of the Board (Fourth Annual Report, pp. 41-3), and experience has justified them. The peculiar feature of these trains has been the irregular and fluctuating character of their use. They have especially accommodated the working classes in temporary employment. They have largely extended the field of labor; men coming from Lynn to Boston in search of a single day's work. This class, the law of 1872 made no provision for; and, under it, they could only travel at the regular rates of fare on the trains specially provided for their benefit. Neither could the holder of a cheap-train season ticket, under the law, extend the benefit of his ticket to any member of his family,—it was limited to himself. In many other respects the law was also defective, and must have broken down in operation. Its repeal or essential alteration would seem, therefore, to be desirable.

ACCIDENTS.

The usual tabulated statement of accidents resulting in death or personal injury will be found in Appendix C of this Report. The law in relation to the reporting of accidents was altered by Chap. 98 of the Acts of 1873, and, under the operation of the new Act, it is believed that the returns on this subject have been much more complete than heretofore. It is a very gratifying fact, and one speaking highly for the care exercised by the corporations, that during the past two years no regular passenger has been fatally injured from any cause beyond his own control on any railroad within the Commonwealth. There have been accidents resulting in the death of passengers on portions of roads reporting to this Board which lie beyond the State, but in Massachusetts no such casualty has occurred, and, during the last railroad year, but a single passenger has been even injured, except in consequence of his or her own act. As the whole number of persons carried by

rail is reported at 42,398,000, and as the average journey of each passenger was 15.52 miles, it follows that an aggregate journey of 658,000,000 miles has resulted in but a single case of injury. Such an immunity from danger is probably unexampled in the railroad annals of the State and has nowhere been surpassed. The ordinary average in this State in past years has been one case of injury, from causes in no degree attributable to the carelessness of the person injured, to each 1,400,000 passengers carried.

Eleven cases of train accident due to collision have been reported, nine of which were head collisions and three rear. These resulted in the death of two employés of the roads and the injury of four others. One of these collisions was between two passenger trains at railroad grade-crossing. There have been two cases of derailment, resulting in the death of three persons and injury to three others; but it is a noticeable fact that all those killed, were killed in their attempts to save themselves by jumping off the train. There has been one case of malicious obstruction on the Old Colony road, the perpetrator of which was arrested, convicted, and is now undergoing punishment.

The total number of casualties incident to the operation of the railroads of the State has been 278, as compared with 321 for the previous year; of these 50 were to passengers and 104 to employés; 164 resulted in death and 114 in personal injury. Nearly one-third of the whole number were occasioned by the unlawful practice of walking on the railroad tracks. Seven cases of injury have occurred at highway crossing at grade, of which five were fatal; in three cases the crossing was protected by a gate or flagman, and in four cases it was not. Of employés, 57 have been killed and 47 have been reported as injured. Of these 104 cases, 56 were on the Boston & Albany road. Eight were due to overhead bridges and 25 to falling from trains;—there were 25 cases of crushing while in the act of coupling cars.

A single class of accidents only has by its constant recurrence suggested the expediency of any additional legislation. By the Acts of 1869 Ch. 308, and 1870 Ch. 276, it was made incumbent upon the corporations to place guards in front

of all overhead bridges less than 18 feet above the track. In their Report for 1872 (p. 127), the Commissioners had occasion to refer to the frequent destruction of these guards by brakemen, who were irritated by receiving raps from them as the trains approached the bridges. The corporations complain that they find themselves unable to prevent this. They have exercised all the vigilance in their power and have dismissed from their service those caught in the act of destruction. The punishment does not put a stop to the practice. If brakemen prefer being killed to being rapped by the guards, it might be as well not to interfere with their election, could each man decide for himself. Unfortunately, however, this cannot be; the brakemen who destroys a guard exposes others more than he does himself. He knows that the particular guard is gone, and is not likely to suffer from its absence; those who are not aware of the fact share neither his information nor his consequent immunity from danger. The fact is, that a brakeman who destroys a bridge-guard sets a trap for the destruction of other brakemen; he is guilty of a crime. It might be advisable, therefore, to put a criminal penalty on the act. This, it would be in the power of the corporations to enforce against their employés, and probably one or two cases of imprisonment would put an effectual stop to the practice.

While the railroads operated within the limits of Massachusetts have enjoyed a year of peculiar exemption from casualty those in other portions of the country have not been equally fortunate. The valuable record of accidents published by the "Railroad Gazette" and referred to in the last Report of this Board has been continued during the past year. It is unofficial and necessarily imperfect, gathered as it is from the columns of the daily press, but it supplies what was previously wholly wanting, memoranda both of all noteworthy railroad disasters and of the causes leading to their occurrence. The following *résumé* of this record for the year ending 30th November last has been prepared. In the classification of "Collisions" the term "Head Collisions" includes all cases where trains were moving towards each other, whichever end of the train might be foremost; and the term "Rear Collisions" covers all cases of trains running into either end of standing trains, as well as into

the rear of trains in motion. The list embraces also accidents to construction trains; and, generally, it may be said that a vast disproportion of the fatal accidents are to such trains. It is not supposed that the list covers all of the minor accidents which have occurred, but it is believed to give all which have been attended with loss of life or serious personal injury and which have in any way been reported in the newspapers of the country.

Whole number of accidents reported in the 12 months,	1,317
Whole number of persons killed,	302
Whole number of persons injured,.	1,262

Of the above accidents 407 were due to collisions as follows :—

Rear Collisions,.	196
Head Collisions,	104
Grade-Crossings Collisions,	30
With cars on siding,	2
Unexplained,	74

406=30 per cent. of total.

There were due to derailment of trains, &c., from various causes, 1,262 accidents, as follows :—

Defective way: Such as broken switches, broken bridges, spreading of rails, snow and ice on track, working out of track, &c., 94 accidents=7 per cent. of whole.

Defective rolling-stock, engines and cars: Such as broken wheels, brakes, couplings, axles, trucks, driving-wheels, ties, &c., &c., 94 accidents=7 per cent. of total.

Carelessness: Such as misplaced switches, draw-bridges left open, rails removed for repairs, mistaking signals and various accidental obstructions, 134 accidents=10 per cent. of total.

Broken rails: 122 accidents=9½ per cent.

Cattle on track: 56 accidents=4 per cent.

Malicious obstruction: 18 accidents=1½ per cent.

Unexplained causes: 318 accidents=24 per cent.

Of the accidents without *derailment* of train there were 63=

5 per cent. of total, of which 36 were attributed to defective engines, cars and other rolling-stock, and 25 to various other causes.*

Of the accidents which occurred in Massachusetts during the year, two only seemed to present any features calling for particular mention. These were both on the Boston & Albany road; the first, at Middlefield, on July 24th; the second, at Brimfield, on October 3d.

The Middlefield Accident.

This accident occurred on the 24th July, 1873, at the second "Howe" bridge above Middlefield station on the Boston & Albany road, and near the 131st milestone from Boston. The road is upon a heavy grade of about seventy-five feet per mile.

The track at, and for a short distance above and below the bridge is upon a straight line, continued at each end by curves to northward. The tangent extends above the bridge about four hundred feet. A long freight train, consisting of locomotive, twenty-five freight cars and a caboose car, was coming from the west, on down grade, at about 7½ o'clock, and it appeared that, just before leaving the curve above the bridge, the right-hand forward wheel of the third freight car from the rear end of the train became broken. There did not appear to have been any material disarrangement of the train till this broken-wheeled car reached the bridge, and perhaps not till it

* The number of casualties reported in each of the twelve months is as follows :—

MONTHS.	Accidents.	Persons killed.	Persons injured.
December, 1872,	112	42	133
January, 1873,	180	40	199
February, "	135	25	126
March, "	108	18	92
April, "	103	23	88
May, "	79	10	113
June, "	90	12	104
July, "	91	18	80
August, "	150	63	155
September, "	105	29	75
October, "	88	11	47
November, "	76	11	50
Total,	1,317	302	1,262
Average for month,	109.7	25.0	105.0

In Appendix D, a table of these accidents in detail is published.

had partially crossed it, as, after the disaster, the front end of this car rested upon the eastern abutment where it struck the masonry; the concussion probably severed the connection between it, and the forward part of the train. It is also probable that the passage of the car with the broken wheel over the bridge disarranged the floor timbers, which were too light for such service, and they gave way, letting the three cars resting upon them fall into the bed of the river, a distance of about nineteen feet. There did not appear to have been any one upon the disconnected part of the train, belonging to the railroad.

Almost simultaneously with the falling of the southerly track and flooring of the bridge, and its burden, another freight train consisting of 22 cars with one locomotive in front *drawing* the train, and another in rear *pushing* it, approached the bridge from the east, on the north track, and before the engine of the leading locomotive could stop the train or communicate with the engineer of that in the rear, his engine, tender, and three freight cars were plunged into the river. The locomotive fell about in the middle of the river, and the tender, loaded with coal, was overturned endwise directly upon the engineer, fireman and a brakemen, who was upon the engine at the time. The engineer and fireman appear to have been killed instantly, and the brakeman received serious injuries from which he died the succeeding day.

The bridge was built in 1854, of good materials and workmanship, and had been well preserved from deterioration; no signs of decay being visible upon a careful examination. It was, however, built when its required service was much less than now. In their examination of this bridge in June, 1872, the attention of those having charge of it was called by the Commissioners to the lightness of the flooring and its insufficiency, and to some other defects which needed attention. It does not appear whether the defects referred to were remedied, but from examination made at the time of the accident it would seem that the flooring had not been strengthened. The wheel which broke was of good pattern, but of poor material, and had apparently seen severe service and was badly worn upon its tread, and much weakened thereby. It was under car No. 3,160 of the Michigan Central Railroad, and marked "Detroit

Car Wheel Co., Detroit, Mich.” The direct or immediate cause of the disaster, therefore, may be stated to have been a fractured wheel of a freight car in the train, which coming upon the bridge in that condition broke through the flooring of the southerly track, and, while the bridge was in that weakened and precarious condition, the up-train entered upon the northerly track and it fell. Two persons were instantly killed, another injured to such an extent that he died the following day. One man, not an employé, had his hip broken, and was otherwise injured, and another was injured to a less serious extent. The loss to the railroad in the way of property consisted of the bridge itself, three cars of the eastward-bound train and the contents of two of them, the locomotive, tender and three cars of the upward-bound train, most of their contents being saved. To expedite the reconstruction of the bridge fire was set to the wreck, and the greater part of the locomotive and five cars were burned on Sunday. A temporary bridge was built so as to permit the passage of trains on Tuesday noon, the 28th. The whole length of the bridge was eighty feet, or seventy-three feet in clear of abutments, and the track was about nineteen feet from bed of stream, which at this point is of a hard and rocky character.

Much comment was made upon the method of operating the road, in regard to propelling freight trains upon the heavy grades of the mountain division. Shortly before the accident the practice for several years has been to attach a relay engine to the forward end of the train, thus having two locomotives to draw the trains up the grades, but this method was abandoned during the last year, for the reason that several such long trains had broken apart, the rear portions running backward down the grades, till they met and collided with ascending trains, doing a large amount of damage. To avoid this danger the practice of using a pushing engine was adopted, which appears to be at least open to criticism. It would apparently be more safe to divide the long trains at the foot of the grade or incline, and have each portion drawn by its separate locomotive to the summit, where the several portions could be reunited. This would be attended with some loss of time in dividing and reuniting the train, but would appear to have compensating advantages. It is, however, an open question, and one of a

practical character, upon which railroad experts differ. In regard to this particular accident it does not appear that the method of operating the train had any connection with, or was in any manner the cause of it. Assuming that the locomotives in front and rear of trains were of similar power and efficiency in moving the load, and each able to move one-half of the train, the forward half of the train would be drawn and only the rear portion pushed up the grade. This being the case it would be impossible for the rear locomotive to push the forward one, and several of the cars (the forward ones) into the river, if the engineer of the leading engine had seen the danger, and attempted to avoid it by stopping his portion of the train. The probability seems to be that the northerly portion of the bridge and track was apparently in good condition on the approach of the up-train, and the engineer of it was wholly unaware of the impending danger.

The Brimfield Accident.

As the eastern express passenger train on the Boston & Albany road approached the Brimfield station at about 8.40 P. M., on the 3d of October, 1873, the engineer saw that the switch connecting the two tracks at that point was misplaced, so as to disconnect the line of track on which he was running. It subsequently appeared that an engine had shortly before broken down near this point, and, in the consequent derangement of trains, it had been found necessary to several times shift the switches. Four platform cars were standing on a siding west of the road, connected with the main track by another switch just beyond the one seen to be misplaced. In some way not explained, but probably through the inadvertance of a brakeman of the deranged trains, for there was no regular station agent at Brimfield, the switch to this siding was also shifted so as to connect it with the main line. Thus, both switches were misplaced, the first so as to throw any train going east off the track, the second so as to shift it on to the siding upon which the platform cars were standing. When the engineer of the eastern express became first aware of the misplacement of the switches he could not have been over four hundred feet from the cars on the siding, and, as he was going at about forty miles an hour, this distance was passed in some six seconds.

The train passed the first misplacement, being held to the track by the Tyler safety-switch; it then came immediately to the second, and was thrown off the main track onto the siding. The train consisted of an engine, a tender, a baggage and six passenger cars, all equipped with the Miller platform and the Westinghouse air-brake. Immediately on discovering the danger the engineer applied his brake, but the space was insufficient to enable him to stop the train, which, still moving at a high rate of speed, drove into the platform cars. The engine and tender were thrown from the track to the right, and the baggage car to the left and across the main track. The forward end of the first passenger car was thrown onto the tender, and its rear end, as well as the forward end of the succeeding car, was injured. The rest of the train was not disconnected, and there was no "telescoping," although several of the trucks were completely thrown out from under the cars. Several persons on the train were slightly bruised; no one was severely injured.

In their report for 1872 (p. 17), in commenting upon another disaster the Commissioners had occasion to remark that railroad accidents "could be provided against in two ways: either by preventing their occurrence, or by providing an equipment capable of meeting and resisting them when inevitable." The Brimfield accident illustrated both parts of this proposition. Had the switches in use at that point been fitted up with improved signal-lights, the engineer would have been warned of the misplacement in time to prevent disaster. But the means of prevention being defective, the want was supplied, so far as the safety of those on the train was concerned, by the excellence and strength of its construction. This accident resembled in many, and the most essential respects, those at Seabrook, N. H., and at East Foxborough, commented upon in the last annual report of the Board (Fourth Annual Report, pp. 15-18). In all of these cases the degree of personal injury sustained was measured by the strength of the equipment. In none of them did the train-brake suffice to avert the disaster. In two of them the Miller platform sustained the test to which it was subjected; in one the defective car construction resulted in numerous personal injuries. The Brimfield accident, like almost every other, illustrates the proposition that, while nine out of ten of the railroad accidents which occur might be avoided by the exercise of the

utmost care and the use of the best appliances, yet the tenth accident, which is unavoidable, may in the vast majority of cases, be rendered harmless just in proportion as those in charge of the train can reduce its speed, or as the train itself, through its more perfect construction, can resist the impact of a sudden shock.

COMPLAINTS AND PETITIONS.

During the past year there has been an increase both as regards number and importance in the matters brought before the Board on complaints and petitions. Several stations have been relocated under the provisions of chapter 162 of the Acts of 1872; proceedings have been taken under various Resolves and special Acts of legislature referring questions to the Board; and several complaints in relation to the method of operating the railroads of the State have been received, and after public hearing, made the subject of recommendation. Detailed reports on the more important decisions rendered in respect to the questions thus presented will be found in Appendix E of this Report. Upon the whole the Commissioners have had no cause to complain of any lack of attention to their recommendations on the part of the corporations to which they were addressed. As is perfectly well understood, the Board possesses no power of enforcing any suggestions it may make; it can only state its conclusions, which carry such weight as they may derive from the force of the reasons adduced in their support. When the Board was originally organized great doubts were entertained whether such a method of procedure would prove effective, or, indeed, of any real value. A larger experience, however, rather tends to show that in the peculiar existing condition of the relations between the community and the corporations this merely recommendatory power is, perhaps, best of all adapted to accomplishing many results. Theoretically, a mere power to hear, suggest and recommend, amounts to nothing; practically, it may be made to accomplish a great deal, and what it does accomplish, it accomplishes in the best way, and with the least degree of antagonism. To exercise an arbitrary power is a very easy and short way of disposing of difficulties; but such a course inevitably leads to bitter controversies and to much hard feeling. Discussion, argument and suggestion can, perhaps, in

the end be made to effect as much with far less friction. Certainly the present Commissioners have no disposition to ask for any increase of powers.

In regard to one class of cases, the Board has during the past year encountered peculiar annoyances and difficulties. The railroad corporations do not seem at all to understand that the existing law (Acts 1872, chapters 53, § 12; 180, § 3;—1873, 121, § 4) prohibiting the further construction of grade-crossings of one railroad by another is founded on considerations of public policy. They are evidently impressed with the conviction that the matter is one which concerns the railroad corporations alone; and that where they are able to agree on the conditions and method of crossing, the approval of this Board to any agreement so entered into may be counted on as a mere matter of form. The Commissioners are anxious to have it generally understood that this is by no means the view taken by them of their duty in the premises. They regard the future inhibition of the crossing of one railroad by another at grade as a measure of public policy, with which the wishes of the corporations have little to do. To any one at all acquainted with the increase of traffic on railroads in Europe or in this country, it is obvious that the time has already come on certain of our lines, and must ultimately, and that not remotely, come on many more, when railroad grade-crossings will be a constant source of danger. No degree of human precaution can, in the long run, prevent a certain number of accidents at them. In this State the law now prescribes that all locomotives before going across a railroad track at grade, shall come to a full stop, and shall cross only after being signalled so to do. Yet, in spite of these elaborate precautions, it is but two years since a collision, attended with loss of life, took place at the crossing of the Providence by the Albany road in Boston (Second Annual Report 1871, p. 28). As time passes and trains become more frequent, the system of stopping all trains at these crossings will probably break down. It would now be a regulation impossible to enforce on the more crowded English lines, where the passage of trains at the crossings is so incessant (amounting during certain hours of the day to several a minute), that to oblige them all to stop would make it impracticable to operate the roads. In this State already the frequency of

these crossings materially interferes with the running of all express trains, and the time must inevitably come when railroad grade-crossings, now constructed merely from motives of the smallest economy or because railroad corporations are reluctant to have their existing track arrangements disturbed, will have to be done away with by the most costly engineering works.

The question has especially been forced upon the attention of Commissioners through the action of the Boston, Barre & Gardner and of the Ware River roads in relation to crossing the tracks of the Cheshire road at Winchendon. The three corporations concerned all combined in requesting the Commissioners to assent to a grade-crossing at this point, and they have persistently declined to take "No" for an answer. Elaborate reports upon the case, setting forth the reasons of the Commissioners for refusing their assent to the desired arrangement, will be found in Appendix E of this Report. The corporations declined, however, to consider the action of the Board as final, and intimated a desire to appeal to the legislature. The Commissioners could, of course, take no exception to their so doing, but it could not assent to any temporary grade-crossing while the appeal was being made, as they proposed to make this a test case, and to insist on a re-arrangement of tracks, so as to avoid the crossing, in case the legislature sustained the Board in the position it had taken. It was necessary, therefore, that all arrangements pending final legislative action should be purely temporary, and at the risk of the corporations making them. If they chose to spend their money, erect buildings and lay tracks in the expectation of having their course in so doing approved by an authority higher than this Board, they were free to do so; but the Commissioners did not propose to have the case presented to the legislature as one where large outlays had been made in good faith and in the belief, which the parties had a reasonable right to entertain, that existing arrangements would be approved as a matter of course. The parties have here, on the contrary, gone on at their own risk, with a full and complete understanding that their expenditures would go for nothing unless the decisions of the Board were set aside by special legislative action.

With this understanding the corporations, under the au-

thority they had to enter upon and use the Cheshire road, came to a temporary understanding with that corporation by which they obtained access to their grounds on the other side of its tracks without technically crossing them; with this arrangement the Commissioners have not felt called upon to interfere, even if they possess any power to do so. It is an evasion of the law and is merely a preliminary step to securing a regular crossing at grade. Meanwhile, should the legislature decline to make an exception to the general law in this case, a considerable unnecessary loss will have been incurred by the corporations.

In addition to the crossing at grade just referred to, three more have within the past year been added to the number of these nuisances already existing in the Commonwealth. The Springfield, Athol & North-Eastern has crossed the tracks of the New London Northern at Barrett's station, the Boston, Barre & Gardner has crossed the Vermont & Massachusetts at Gardner, and the Ware River road has crossed the tracks of the same corporation at Baldwinsville. In none of these cases was the assent of the Board to the crossings obtained previously to establishing them. In the first case the corporation claimed that its charter specially authorized it to cross in such manner as might be agreed upon between it and the corporation whose road was crossed. The special Act thus referred to (Acts 1872, Chap. 124, approved March 20) was passed at the same session with, and but a few days before, the general law prohibiting grade-crossings (Acts 1872, Chap. 180, § 3, approved April 8), and the corporation insisted that the effect of the special Act was not impaired by the immediately subsequent passage of the general Act. This point the Commissioners have not felt called upon to decide. An examination of the ground in the vicinity of the crossing in question satisfied the Board, however, that a grade-crossing at this point was difficult to avoid, and that, if applied to, it would probably have to assent to one. This it was not especially anxious to do. If the railroad company preferred to enjoy the grade-crossing on a doubtful construction of law, rather than with full authority, the Commissioners had no objection to gratifying it. In the other cases the Commissioners were satisfied that the crossings were effected in good faith by the corporations, and in ignorance of the fact that the general law applied to them.

Examination of the grounds showed that in these cases, also, the approval of the Board could not reasonably be withheld. The failure of the corporations to comply in advance of construction with the requirements of law have not, therefore, resulted in any material inconvenience to the public or loss to themselves. In other cases they may hereafter be less fortunate. It is not the intention of the Commissioners to make their assent to railroad grade-crossings a mere matter of form. The corporations have full knowledge and notice of the law and should guide themselves accordingly. If they fail to do so, the fact that, in their ignorance and carelessness, they have involved themselves in heavy expenditures which will be useless without the assent of this Board to a violation of public policy, will be held no good ground for granting that assent. The law can easily be repealed, but while it remains on the statute book, this Board will not consider an authority to make necessary exceptions to it, as warranting a course of action which would reduce it to a dead letter.

REPORTS ON MATTERS SPECIALLY REFERRED TO THE BOARD
BY ACT OR RESOLVE OF LEGISLATURE.

[ACTS, 1873, CHAP. 357.]

SECTION 1. *The Fitchburg Railroad Company, the Boston & Maine Railroad, the Eastern Railroad Company, the Boston & Lowell Railroad Corporation and the Boston & Albany Railroad Company as owners of the property and franchises of the Grand Junction Railway, may make with each other such contracts and agreements and such exchanges of their lands, property and franchises in Somerville, Charlestown and Boston, and may so alter and re-arrange their roads, stations and terminal grounds in said cities, as will enable them to discontinue the use of their grade-crossings therein, or of any of said crossings, and to better accommodate their terminal business; and for these purposes may pay to and receive from each other such compensation in money or otherwise as may be agreed, and may increase their capital stocks by the net amounts severally expended by them under this act: provided, that nothing shall be done under the authority granted by this section until approved by the board of railroad commissioners.*

SECTION 4. *Each of said corporations shall make full report*

to the board of railroad commissioners during the last week of December next of their doings under this act, and said board shall, during the month of January next, communicate said report, with their own recommendations, if any, to the general court.

Nothing has been done by any of the corporations referred to under the provisions of the foregoing law. The Commissioners have, therefore, no report to communicate, and they can merely express their profound regret that action in a matter so important should be so long and so unnecessarily delayed. It is inevitable that, under the pressure of a constantly increasing business and population, some arrangement must be ultimately effected so as to disentangle the existing complication of railroad tracks and properties on the north side of Boston. Every year of delay increases the expense and the engineering difficulties necessarily to be incurred. The Commissioners have heretofore frequently referred to this subject, and pressed it upon the attention of the legislature and of the corporations concerned. The law of 1873 is simply permissive. The Commissioners greatly fear that no action will be taken until the legislature shall at last, as a police measure, find itself compelled to meet the difficulty with a compulsory Act of the character of that relating to the Union Depot at Worcester. (Acts 1871 Chap. 343.)

[RESOLVES, 1873, CHAP. 30.]

Resolved, That the petitions of A. I. Perkins and others, for change of location of the bridge of the Boston & Maine Railroad across the Merrimac River, in Lawrence, be referred to the board of railroad commissioners, with instructions to consider and report to the next general court what change, if any, should be made in the location of said railroad in the city of Lawrence, or what change, if any, should be made in any highway in said city, for the purpose of obviating the present crossing of Broadway in said city at grade by the tracks of the said railroad corporation; and also a plan for the equitable apportionment between any railroad corporations interested, the city of Lawrence and any town in the county of Essex, of the expense of any change of grade or location either of the railroad or of any

highway, which in the judgment of the board, may be required by considerations of public safety and convenience.

In compliance with the provisions of the foregoing Resolve the Commissioners visited and examined the locality in question on the 5th day of December, and gave a public hearing to all parties interested at the office of the Commission in Boston, on the 17th day of the same month. A number of citizens of Lawrence expressed their views as to the matter to which the Resolve related and several plans for obviating the existing difficulties were submitted and discussed.

It is perfectly obvious that the present grade-crossing of the Boston & Maine Railroad over Broadway, immediately before reaching the depot in Lawrence, is a nuisance, and a very dangerous one. In this respect, however, Lawrence is by no means peculiar among the cities and larger towns of the Commonwealth. The railroad approaches to all of them, from Boston downward, are now dangerous, are yearly becoming more so, and the cost of obviating this danger is continually and rapidly increasing. Indeed, the problem presented in the Lawrence case to which the Resolve refers is, as compared with many others, one comparatively easy of solution. It may well be questioned whether there is a single railroad which enters Boston without crossing a highway in a manner involving greater danger than is involved in the Lawrence crossing; which certainly presents far less difficulties either as regards cost or engineering than the similar crossings at Lynn, at Worcester or at Springfield.

Two points in relation to the matter to which the Resolve relates were obvious and required neither discussion nor evidence;—the existing grade-crossing must sooner or later be done away with, and, this being so, it is also obvious that the sooner it is done away with, the less will be the difficulty and the expense incurred. The plans for obviating it suggested to the Board were of two classes,—the one class looked to a material change in the location of the railroad as it crossed the Merrimac River and entered the city, involving the building of a new bridge over the river and several bridges over highways; the other looked to retaining the present location of the railroad, and to carrying the highway over it, at or near the

present point of crossing. Should any plan based upon a change of location, &c., be found expedient or adopted, additional special legislation may be necessary to meet the case;—should it be decided that the question relates simply to the alteration of the approaches to the existing crossing, then the case is already fully provided for by Chap. 262 of the Acts of 1872.

The Commissioners are clearly of opinion that no change in the location of the railroad to avoid the grade-crossing in question is either necessary or advisable. It would be a most costly and difficulty undertaking, would disturb many of the existing business arrangements of the city, would fail to wholly or permanently obviate the difficulties complained of, and would, if seriously agitated, excite great popular opposition. No difficulty of the sort encountered at Lawrence can be met and overcome without occasioning some public inconvenience, without expending a large sum of money, and without very considerable opposition from those who consider themselves especially aggrieved. In the present case, however, none of these usual and indeed inevitable concomitants of any change in the relations of a railroad to a community it may serve would probably be avoided by a relocation of the road.

In the opinion of the Commissioners the proper method of obviating the difficulty to which the Resolve relates, is by carrying the highway over the railroad at or near the present point of crossing. Several methods of doing this have been suggested. The following is a general description of the plan which commended itself most to the judgment of the Commissioners, as being, if not the least expensive, at any rate the most thorough. The present highway bridge across the canal should be discontinued, and the existing grade-crossing should be continued, if at all, only for the use of the Pacific Mills, to connect the yard of the mills with the highway at or near the present terminus of the Andover road bridge over the Merrimac. The Andover road should be carried along from the north end of the Merrimac bridge across the canal by a rising grade of three feet and six inches to the hundred feet on the west side of the railroad, until at or near the south line of Water Street, where it would cross the railroad by a bridge and descend to the present grade of Broadway at or near the north line of

Methuen Street, by the same incline of three feet and six inches to the hundred. Lincoln, Canal and Water Streets should all be graded up to the level of the approaches to the bridge-crossing, and the buildings and lots on those streets abutting on the new grade should also be elevated. Of these there are but few, as two sides of the proposed elevation would be covered by the railroad and canal; there would remain for elevation but the two blocks on Broadway between Methuen and Canal Streets, which are as yet covered only by very inexpensive buildings. Property on Broadway above Methuen Street would in no way be affected. The grade suggested for the approaches to the bridge is the same as that of School Street in Boston opposite the City Hall.

This alteration would obviate all the crossings at grade complained of, except that of Essex Street; which is not obviated in any plan suggested, and, in the opinion of the engineers who submitted plans, is unavoidable. If, however, Water Street is bridged to the south of the depot, as Lowell Street is already bridged to the north of it, the perpetuation of the Essex Street grade-crossing would seem to be a matter of secondary importance.

The Commissioners, in the view they have taken of the case, do not deem it necessary to enter into detailed estimates of the cost of the alterations suggested, or to submit any specific plan for its equitable apportionment among the several parties interested. The expense will necessarily be large in itself, though small in comparison with that incurred in obviating similar grade-crossings on highways in the vicinity of Boston, and but a fractional part of the lowest estimated cost involved in any change in the location of the railroad to avoid the crossing. These matters are apparently already amply provided for by the Act of 1872 (chapter 262), and no further legislation would seem to be necessary. The Commissioners, therefore, recommend that the petitioners be given leave to withdraw; by which action the whole subject would be referred to the local authorities, who already possess all necessary power both to settle on the alterations required to obviate the difficulties to which the Resolve relates, and to equitably apportion the cost of so doing among the several parties benefited.

[RESOLVES, 1873, CHAP. 49.]

Resolved, That the board of railroad commissioners present to the next legislature, during the first week of the session, a bill for the codification of the general laws relating to railroads.

By chapter 71 of the Resolves of the year 1870, it had previously been provided that this Board should prepare a codification of the general laws relating to railroads and railroad corporations; and should make analyses, indexes and tables of references to the charters of the railroad corporations and to all special laws relating to the same. So far as it related to the general laws, the work imposed on the Board by this Resolve was performed without delay; a codification was prepared and submitted to the legislature of 1871. No action was, however, taken upon it. Again, in 1873, at the suggestion of the joint committee on railways, another draught for a codification was prepared and submitted. It was referred to a special committee, which took no further action upon it than to report the Resolve above recited (chapter 49); a third bill of codification has accordingly been prepared during the adjournment of the legislature, and was, as directed, submitted during the first week of the present session. This final bill was draughted with the utmost care and upon the most approved plan, and includes all the general laws now in force in this State in relation to railroads. No one who has had occasion to notice the existing confusion of those laws can doubt the expediency of passing with the least possible delay some such measure as that submitted. The present one, it is confidently believed, will stand the test of the closest examination.

The volume containing the analyses, indexes and tables of reference ordered to be prepared by chapter 71 of the Resolves of 1873, will also be completed during the present session of the legislature. This will constitute a key to the private railroad Acts, over 3,000 in number, scattered through the statute books of the last 45 years. It has been prepared by E. L. Pierce, Esq., who has devoted to it much time and great skill and patience. His work, a most unattractive one, has been most thoroughly done, and the result fulfils the highest expectation

of this Board. Under the name of each railroad corporation ever chartered, a digest has been made of all the special Acts relating to it, in which the substance of the Acts is sufficiently set forth to enable any matter of inquiry to be at once followed out. Cross references are supplied from one Act to another, and judicial decisions relating to them are noted. This work will fill a volume of between 400 and 500 pages, and will supply a deficiency greatly felt both in the legislature and in the courts. The accumulation of special Acts relating to railroads has been such that it now is most difficult to ascertain the exact position of our corporations either towards each other or towards the State. The present work will greatly simplify this difficulty, which, so far as the past is concerned, can apparently never be wholly removed.

THE GENERAL RAILROAD DISCUSSION.

More public attention than ever before has, during the last year, been given to the nature and extent of the relations existing between governments and railroad corporations. This has especially been the case in America, where most unusual activity, and, at times, an unnecessary degree of temper have characterized the discussion and consequent political action. While the burden of the discussion has related to the unsatisfactory character of these relations, the tendency of political action has everywhere been towards their closer definition, and the drawing of the machinery of transportation more and more within the range of government control. Not the least noticeable feature of the agitation is the fact that it has been mainly confined to this country and to Great Britain. In Great Britain it has led to the creation by parliament of a board of railway and canal commissioners, which is apparently designed to act as a special tribunal having cognizance only of certain questions arising between railroad corporations as among themselves, or between them and the community. In America it has resulted in prolonged legislative debates and inquiries, in the passage of numerous laws, and, in certain States, in the framing of new constitutional provisions.

It may be assumed that, as a result of forty years' expenditure of capital and labor, the general work of railroad construction is now completed in its larger aspects; or, in other words, the more civilized countries of the earth are supplied with improved highways sufficient for their immediate wants. To the work of construction has succeeded the question of adjustment; an enormous mass of machinery, social and economical, is assuming its relations with the political systems into which it finds itself incorporated, and is necessarily exercising a very disturbing influence upon them. The amount of this disturbance seems closely proportioned in different communities

to the degree in which their railroad systems were, in the beginning, established upon a reliance for an even operation on general economical laws alone, or upon government supervision or control. It would seem to be much greater in the former case, and less in the latter. This arises from the fact that all the communities which sought to base the regulation of their railroads upon the economical laws are in some way, and whether consciously or unconsciously, trying to abandon that ground and to get upon some other.

It may now be taken as very generally conceded that railroads are, and from the very nature of things must always remain practical monopolies,—that the operation of the law of competition as affecting supply and demand can exercise a very limited control over them, and that even this limited control is rather of a disturbing than of an equalizing character. The supply of competing railroads is not and cannot be indefinite; nor does the increase in their number tend to diminish the cost of transportation; nor, when unprofitable in one place, can they be moved to another; nor, can any excess of capital invested in them be released at will and otherwise used; nor can they be made to feel the influence of competition equally at all points which they serve. Competition is, however, made up of these very elements here wanting; it is their presence which supplies its effective, regulating force to the operation of the natural laws of supply and demand. The popular mind has been slow to realize that they were here wanting; but, once the obvious fact is conceded, it follows that all the dealings of railroads with the community must either be unregulated, except by the intermittent action of a disturbing force, or else that they must be carried on under a greater or less degree of governmental interference. Very naturally, therefore, the character and degree of this governmental interference are most actively discussed in those countries which originally organized their railroad systems upon the assumption that no such interference was necessary. Of these countries America was that one which carried its reliance upon economical laws the furthest. It is in America, consequently, that the work of re-adjustment is accompanied with the greatest amount of difficulty.

As yet, human ingenuity has devised but four methods of

establishing the relations in which the railroads of any country shall stand towards its government. Left wholly in the hands of private individuals, or of corporations, they may be independent of all government control, standing on the same footing as cotton-mills or iron-foundries; or, they may be subjected to the operation of special municipal laws establishing their obligations, regulating their charges and limiting their profits; or, still remaining the property and under the control of private parties, they may be subjected to an executive supervision and control; or, finally, in whole or in part, they may be owned and operated by the State. In fact, a species of natural law of political evolution governing transportation by rail may now be formulated. In all countries, the political systems of which are based upon the principle of non-interference in industrial enterprises, railroads are first organized on the theory of their sufficient regulation by natural laws. From this incipient stage they develop through an attempted regulation by legislative enactment into a state of practical executive supervision; the whole process tending, with a greater or less degree of friction, towards the final result, in which the work of transportation by rail must apparently be recognized as one of the functions of government. This process of evolution may now be studied in different civilized countries in each of its several stages. In certain parts of America non-interference is developing into an attempt at legislative regulation; in other parts of the country and in England legislative regulation is passing gradually into the phase of executive supervision, which may be studied in France as a perfected system approximating to state ownership; which final condition again, is in its turn matter of warm discussion both in America and in England, while in Belgium it is already in full development. The gradual and inevitable evolution in this process of development has perhaps been more clearly illustrated in the experience of America than in that of any other single country. For in theory, though not in law, the railroad corporations of America originally enjoyed an independence of government control common to all general industrial enterprises; they were ordinarily likened to associations for purposes of improved boot-making or baking, and left in their operations to be controlled by the same economical laws. In practice they have been subject to all

sorts of special legislation intended to regulate them in their relations to the community. The analogy of the turnpike and bridge corporation, supplemented by the law of common carriers, has been followed; and, for over forty years, the attempt on the part of legislative bodies to frame statutes in the nature of usury laws which would be of some binding force when applied to transportation by rail has been no less incessant than futile. With the greatly increased knowledge on the subject now generally diffused it is sufficiently apparent, not only why such efforts always have proved futile, but why also they always must prove so. As regards fares and freights, for example,—the favorite subject for legislation,—the framing of a practical railroad tariff, one which will even fairly conform to local and economical requirements, is the most difficult and perplexing task to which the more enlightened and experienced railroad managers are called upon to address themselves. It continually, also, becomes more perplexing and more difficult just as the system grows complex. Yet, until very recently, the idea among legislators has been almost universal that it required only the passage of some simple law, limited to a few sections which almost any one could draw up after an hour's consideration, to regulate the whole subject on a wise, just, cheap and permanent basis. Accordingly the statute books of all the States contain examples of enactments passed in this spirit of confident ignorance. Upon these this Board has had frequent occasion to comment in its previous reports, and their futility is now generally conceded.

In this country, therefore, the relations of the railroad system to the political system may be considered as having now passed through two phases of discussion and attempted settlement,—corresponding to two stages in the process of evolution—and to be entering upon a third. It has passed through the non-interference phase and the legislative phase. During the last year it has, in the State of Illinois, entered upon what may be called the phase of executive supervision; while in Massachusetts the discussion has advanced yet further, and has fairly touched its utmost possible limit in the agitation of a measure looking to partial state-ownership.

As an experiment in a direction never before attempted in this country, the movement now going on in Illinois is, there-

fore, especially worthy of attention. A brief sketch of the recent railroad legislation of that State will not, therefore, be out of place. Originally, Illinois, in at least as great a degree as any other State in the Union, abandoned the whole question of transportation by rail to the natural economical law of competition. Its railroad corporations were organized without any limitation upon their powers, except such as might be deduced from the somewhat vague maxims of the common law. The anxiety of the people to secure the rapid construction of their railroad lines was so great, and their confidence in the efficacy of competition as an all-sufficient safeguard against extortion was so implicit, that they even neglected to retain, as was then the practice in many other States, a legislative power over the charters for purposes of amendment, alteration and repeal. All the early franchises granted in Illinois were accordingly, under the rule of constitutional law laid down in the Dartmouth College case, irrevocable contracts between the people of the State and the corporations to which they were granted. In the course of time, however, and after the railroads were constructed, it became apparent that these natural economical laws, so implicitly relied upon for their regulation, had very imperfect and unanticipated effect. Competition, instead of producing uniformity, cheapness and stability in transportation, led to precisely opposite results; in place of uniformity it led to gross inequalities between competing and non-competing points; in place of cheapness it led to alternations of liberality and extortion; and in place of stability it led to violence of fluctuation. If any effective control over the system was desirable, it became obvious, therefore, that it must be sought elsewhere. Accordingly, when the constitution of 1870 was framed, railroads were especially declared public highways, and the duty of passing laws establishing reasonable maximum rates for transportation upon them was imposed upon the legislature. Provision was also made in general terms for laws to correct abuses and to prevent unjust discrimination and extortion, with penalties for their violation on the part of the corporations, "to the extent, if necessary for that purpose, of forfeiture of their property and franchises."

Acting under this constitutional authority the first legislature which assembled after the constitution of 1870 went into effect,

passed certain laws of great complexity, prohibiting, on the ground of unjust discrimination, the charging of the same or a larger sum for doing any work of transportation over a smaller as compared with a larger distance of the same road, and further providing for the classification of the railroads of the State according to their earnings, and the establishing in detail of specific rates of fares and freights for them accordingly. In other words, recourse was had to the system of legislative regulation, pure and simple; and a board of railroad commissioners was created, whose duty it was to see that the terms of the law were complied with. The corporations, however, insisted upon their constitutional rights, and refused to recognize the validity of the statutes. A test case was accordingly made under the provisions in relation to discrimination, and the law was finally decided to be unconstitutional by the supreme court of the State. In rendering its decision, however, the court intimated, extra-judicially, that, though the legislature could not impose upon the corporations specific and arbitrary rules respecting discrimination, or impose fixed rates at which they must perform the work of transportation, yet that the corporations were under a common-law obligation not to discriminate unjustly, or to charge for the services they rendered other than reasonable rates of compensation. If, consequently, a greater rate was charged for a less than for the larger distance, this act the legislature could make *prima facie* evidence of unjust discrimination; securing the railroad companies a trial by jury not only upon the fact of the discrimination, but upon the question of its justness, or otherwise. It became, therefore, a question to be decided in each case, what rates were reasonable.

At this point the legislature again took up the work. Meanwhile the brief experience already had under the old law had brought to light very serious defects in it of a most radical nature; so serious, indeed, as to lead to its abandonment on grounds which constituted an abandonment of the whole idea of the control of transportation by exclusive legislative action. It was found that no law could be framed sufficiently flexible to provide in advance for all the requirements of a system so complex as that of modern transportation by rail; some play of discretion to meet individual requirements was absolutely necessary. In other words, the discussion advanced in Illinois,

after the failure of the Act of 1871, by one entire stage, and entered upon a wholly new phase; legislative prevision had failed and was abandoned, and, in place of it, recourse was now had to a system of executive supervision and control. Unconsciously to itself the legislature was treading the regular, beaten path of evolution.

A new statute was passed in May, 1873, which was designed to avoid the legal objections to which the previous act had been open. It was framed throughout upon the principle suggested in the decision of the supreme court, that railroad charges must, under the common law, be reasonable; and that, when unreasonable, they were illegal. The point was to devise a binding test of the reasonable. This the legislature itself, under the constitutional limitation put upon its powers, could not do; but it imposed the duty upon the ordinary jury of twelve men. Having thus settled upon a tribunal, the legislature proceeded to lay down general rules to guide that tribunal. These rules prohibited all unjust discrimination on the part of railroad corporations between parties dealing with them, as well as all acts of extortion on account of any services rendered; and the receiving in any case more than a "reasonable" compensation was to constitute an act of extortion. The law then went on to declare what should constitute in any case *prima facie* evidence of extortion,—such as the charging of the same or a larger sum for the carriage of any passenger or equal quantity of merchandise over a less as compared with a greater distance in the same direction; or over an equal distance in the same direction upon no matter what portion of the same road, and without regard to the point of commencement; the charging higher rates as terminal charges at one point than at another, or more to one person than to another at the same point; the charging more to one party than to another for hauling cars from the same point, and for the same purpose, over equal distances of the same road. The Act also provided in terms that it should constitute no excuse for discrimination or extortion that it occurred only at competing points. In addition to these general principles of decision the railroad commissioners of the State were further directed to prepare schedules or tariffs for the several roads, which they were empowered to change as might prove to be expedient;

and the charges contained in these schedules were to be judicially held to be reasonable, until decided to be otherwise by the verdict of a jury. In other words, the effect of the law was to shift the burden of proof in each particular case of alleged extortion onto the corporation; the schedules of the Commissioners were not declared to be in themselves reasonable, but were declared *prima facie* evidence of what was reasonable, and it devolved upon the defendants to prove that they were otherwise. The further duty of visiting different localities, hearing complaints and instituting suits thereon, which could be discontinued only with their assent, was also imposed upon the Commissioners. Juries were authorized to bring in verdicts against corporations on a preponderance of evidence, and, in their verdicts, they could within certain limits fix the amount of the penalty, which was established on a rising scale for each successive violation of the law.

The law went into operation upon the 1st day of July, 1873. Although the corporations refused to acknowledge its validity, on the ground that it, no less than the previous law, was an infringement of their chartered rights, they declared their intention of revising their tariffs in strict conformity to its provisions so far as they related to the matter of discrimination. Accordingly a new set of tariffs was arranged by them to take effect on the first day of July. The state commissioners and the friends of the law allege that these tariffs were prepared, however, with a view to rendering the law odious by bringing its oppressive features, where any such could be developed, into prominence. It is not improbable that such was the case; but, upon this point, the Commissioners of Massachusetts have no means of arriving at a conclusion. Meanwhile the Illinois commissioners, in compliance with the provisions of the law, prepared additional tariffs of their own for the various roads of the State, which, unless otherwise ordered by the legislature, will take effect upon the 15th of January 1874, as *prima facie* evidence of what is reasonable. These official schedules have been published, and effect a very considerable reduction from the rates established by the corporations themselves in their tariffs of July 1st. It is understood that the corporations do not propose to pay attention to them. The Commissioners have, meanwhile, instituted test cases under the clauses of the

law prohibiting discrimination and extortion, and these cases are now pending before the courts.

The legal aspects of the Illinois discussion possess no immediate interest for the people of Massachusetts. With one single exception all the railroad charters of this State are subject to legislative alteration, amendment or repeal. Accordingly, should the general court of Massachusetts see fit to pass a law similar to that of Illinois, no question as to its binding force could well be raised. As regards its inherent merits, the law of Illinois is very open to criticism. It is unquestionably a great improvement on the previous law. It is based on more correct principles, in that it seeks to do away with inequality and instability in the cost of transportation, without imposing a forfeiture of franchise as the one penalty for a violation of the Act. It further leaves room for the use of a certain degree of discretion to meet the requirements of individual lines; it does not seek to impose one hard, inflexible rule upon all. But in many respects it is most unskilfully drawn, and reveals, on the part of those who framed it, not only a great lack of familiarity with the important interests they undertook to regulate, but also a noticeable disregard of somewhat obvious economical principles. An examination of the law would seem to indicate that the Illinois legislature cannot pursue the Massachusetts system of preliminary hearings before committees pending the framing of bills. This system may be open to grave objections, but it certainly prevents the reporting and passage of many ill-considered measures. It is, for instance, difficult to believe that many provisions of the Illinois law could have stood the test of a Massachusetts committee-hearing. In just so far, it is accordingly weaker than it need to have been, and must break down and be amended, even should its constitutionality be sustained.

But, notwithstanding these modifications, it may well be questioned whether the legislature of Illinois was possessed with an adequate sense of the magnitude, not of the change, but of the revolution it inaugurated by the passage of this law. It was, in fact, nothing less than a sweeping away of the entire basis upon which not only their railroad system had been built up and their transportation carried on, but even that upon

which population had distributed itself in their State. All this was now sought to be abolished at a given date, and a new and very different system was to be substituted in its place. Upon the first of July competition as a regulating or disturbing power in the work of transportation was to cease, and a system of graduated rates under State supervision was to take its place. During nearly thirty years it had been the inevitable though unanticipated result of a public policy confidently relied upon and zealously pursued, to concentrate the business of the community at certain competing and consequently greatly favored points. This was the very essence of railroad competition,—the obvious and inevitable result of free railroad construction. It could never have been supposed that all points would be supplied with an equal number of competing roads, and, in the absence of governmental restrictions or control, it seemed necessarily to follow that the best supplied points could drive better bargains than others with those who supplied them. The corporations and their methods of procedure were thus the simple and legitimate results of the political system and public policy which had shaped their growth. The difficulty was no surface difficulty, but lay deep down at the base of the economical and political organization of the community. It arose from the misapplication of fundamental economical laws. The true cause of complaint was with a political theory misapplied, not properly with those who, with only too much energy, had carried it out to its final logical conclusions. The theory, as is now seen, was a mistaken one, and the system created under it, admirable in many respects, in others produced results both unexpected and wrong—results which the community could not permanently endure. None the less, the policy which was founded on this theory, had in Illinois not only existed from the beginning, but it had been carefully fostered by law. Not only had the business relations of the community conformed themselves to it, but in great degree they were dependent upon it. Yet the laws of 1871 and 1873 at once declared the continuance of the system, so long and so carefully fostered, to be a crime, and visited any recognition of it with heavy penalties. Such a sudden and radical change could hardly do otherwise than work

much individual and local hardship at all competing points; for at all such the uniform and average tariffs contemplated by the law necessarily implied heavily increased rates. But these points carried on their competition for trade against other competing points beyond the limits of the State and the consequent operation of the law. To them, therefore, the law was productive only of disaster. This complete ignoring of all but one class of existing facts, has frequently been noticed in the legislation of other States as well as of Illinois. But it may fairly be doubted whether it has ever advanced the prospects of any desired reform.

This Board has heretofore, in other reports, had frequent occasion to express its opinions on the fundamental principle of the Illinois law (Second Annual Report, 1871, p. 59; Third Annual Report, 1872, pp. 170-74; Fourth Annual Report, 1873, pp. 55-64). That law would seem to inaugurate what may perhaps best be described as a mixed system of regulation. The railroads are primarily referred to the operation of certain natural laws, which in fact have very imperfect application to them; the consequent deficiencies it is then sought to supply through the machinery of the courts. In other words, the hardships incident to a defective political economy are to be remedied by a process at law. The experiment thus attempted necessarily involves a separation between the ownership and the control of railroad property. The property is to continue in the corporation, but the supervision over it, amounting to a regulation, is to be vested in officials of the State. It certainly cannot be said that no system based upon this principle could under any circumstances be successfully carried on. Such a one is, on the contrary, now found successfully operated in France. Indeed, it is a singular illustration of the very narrow limits within which every adjustment of railroad with political systems must be effected, that the Illinois experiment is a crude and apparently unconscious, but yet an almost exact imitation of the French policy. This latter may be said to be founded on three simple principles: railroads shall not charge more for carriage over a less than over a greater distance; under similar circumstances there shall be no discriminations made between persons; no changes in tariffs shall be effected except after a specified public notice and upon

the approval of the minister of public works, who exercises a constant supervision over the operations of all the roads. These are almost exactly the fundamental principles of the Illinois law, with a board of railroad commissioners substituted in place of a minister of public works. Yet the fact that such a system can be successfully administered in France by no means implies its equally successful administration in America. It has there grown up with the gradual development of railroads, and is a part of the political habit of the country. The French civil service has permanence, and consequently is familiar with its business. The railroads are accustomed to supervision, and the community looks to the government for it. The French railroad policy is also thoroughly logical,—it is built from the base up. It does not, like that of Illinois, begin with a sublime reliance on the efficacy of natural laws, and end in a jury-box,—trying, through the verdict of twelve interested men, to force the results of political economy into a conformity with the eternal fitness of things. The French system, on the contrary, was begun and ends in a denial of the efficacy of competition to regulate transportation by rail. It was originated and built up under the direct supervision and protection of the government. France was districted among seven great corporations, and these were not encouraged to interfere or compete with one another. Under these multifarious conditions a given system may work well there, but none of these conditions are found in Illinois. It would be wholly premature, however, at present to express any final opinion as to the ultimate success or failure of the experiment in that State. It will have to be judged by its results. Should it accomplish even a part of what its friends hope from it, it will undoubtedly exercise a wide-spread influence over the course of legislation in other States.

While the experiment of executive supervision is upon its practical trial in Illinois, the discussion has made a step further in advance in Massachusetts, where a proposal of partial state-ownership has been agitated. This is the final possible solution of what is known as the railroad problem. As a solution it differs in two important respects from that now being attempted in Illinois. It neither seeks to effect any separation between the ownership and the management of rail-

road property, nor does it try to establish an arbitrary regulation of railroads, wholly inconsistent with the fundamental principle upon which the railroad system was founded. In Massachusetts, as in Illinois, that fundamental principle was competition, and it is to competition, through the light of experience, that the project of state-ownership, as proposed in Massachusetts, seeks to make the system return. The proposal has been to attempt the regulation of all the railroads of the State, through the public management of one of them. The community is thus to experiment with its own property, and not with that of private parties. Starting from the fundamental proposition that competition is the best possible regulating power,—far better than the arbitrary decision of any tribunal as to what may or may not be “reasonable,”—the theory of partial state-ownership next recognizes as a corollary to this principle the aphorism that where combination is possible competition is impossible. Both reason and experience show that the combination of railroads owned by private corporations is not only practicable, but that it is absolutely necessary to save them from destruction at each other’s hands. Competition among railroads beyond a certain point can, indeed, result only in their consolidation. It therefore both has followed, and necessarily must follow, that either competition as a regulating force will be abandoned and recourse had, as in France and in Illinois, to an executive substitute for it, or else that some competing agent must be introduced into the system so differently constituted from the other members of it that it will not enter into combinations with them. This alien element it is sought to secure through diversity of ownership: a public road competing with private roads. But the end always kept in view is, not the abandonment of competition as the regulating force, but the return to it; it is, on the contrary, those most reluctant to accept a partial state-ownership who propose the abandonment of all reliance on competition and a recourse to arbitrary regulation.

It has, however, generally been argued that the competition between publicly owned and privately owned roads would be most onerous to the latter; the former it is always, in this case, presumed, being operated in competition, regardless of loss. The reply to this has been, that, presumably, publicly owned

roads would always have to pay by their operations a reasonable interest on their cost, or that they would be abandoned in the future as they have frequently been in the past. The argument, however, was certainly specious. During the past summer the Commissioners took occasion to assure themselves of the degree of weight due to it as evidenced by the practical experience of private corporations in the single country in which a systematic competition between public and private roads has ever been carried on. On this point the evidence of those managing the corporation-owned roads of Belgium was most unequivocal. They frankly declared that they infinitely preferred a competition with public rather than with private roads. And the reason of this preference, as stated by them, covered the whole argument of competition through mixed ownership. They said that the competition of public roads was certain, equable and justly distributed; that those managing them did not dare to show preference to persons or localities; that they could not make a monopolized local business recoup losses on a divided through business; that consequently the managers of the private lines always knew what they had to expect, and adapted themselves to it; in other words, they were regulated in their operations by the public lines. It was altogether otherwise, they added, as regarded a competition with private lines,—that was much more dangerous, and in carrying it on they never knew what to expect; it was violent, wasteful and destructive while it lasted, and no permanent cessation of it could ever be counted upon. In one word, it disturbed operations instead of regulating them.

This was the evidence as regarded competition with a public road of the only managers of private roads who have ever been fairly subjected to it. As such it may be considered as entitled to some weight in the further discussion of this subject, although it was only what was naturally to be expected and what had already been deduced from the general principles involved. It is no new fact that competition among themselves has been the greatest danger to which private railroad corporations have always been exposed, nor that it has frequently led to violent and sudden changes in their methods of operating their lines very detrimental to those dependent upon them. It was equally

obvious on general considerations that those intrusted with the management of public roads could not have recourse to the excessive local discriminations which are necessarily incident to all efforts at competition between privately owned roads. This ground has, however, already been repeatedly gone over in the course of the recent general discussions.

The history of these discussions, as hitherto developed in Massachusetts, is too well known to make any detailed statement of it profitable, and the views of this Board are sufficiently understood. The completion of the Hoosac Tunnel will unquestionably give the subject great prominence during the coming, as it has given it during the past year. The Commissioners see no occasion to revise or modify any of the opinions they have heretofore officially expressed; on the contrary, their investigations during the past summer have rather tended to confirm them. But the constant attention they have, in the exercise of their public duties, been compelled to give to the subject, has impressed them, more perhaps than most others, with a sense of the difficulties which surround it. They do not, therefore, and cannot, profess an implicit faith in any scheme, no matter by whom advanced, which looks to its immediate and final solution. Neither do they consider it consistent with a correct sense of their official responsibility, to seek to influence the immediate course of legislation, otherwise than by a distinct statement of their opinions when called upon for them. To this line of conduct they propose to adhere. The routine duties of the Board continually increase, and absorb more and more of the attention of the Commissioners. To these they are prepared to devote themselves. Should the legislature or any of its committees desire to be informed as to their opinions upon subjects of which they may be supposed to have peculiar knowledge or means of forming opinions, they will be ready to respond in the most unreserved way. Beyond this they do not understand that it is incumbent upon them to go. They do not propose to take any part in the discussion as the especial advocates of one policy or of another; they neither consider themselves as partisans, nor are they willing to be regarded as such by others. The questions it has devolved upon them to discuss will doubtless long outlast their terms of office; and, even if

this should not prove to be the case, they do not believe that a correct decision would be hastened by any zealous and inconsiderate appeals either public or private on their part.

CHARLES F. ADAMS, JR.,
A. D. BRIGGS,
FRANCIS M. JOHNSON,
Railroad Commissioners.

A P P E N D I X.



[A.]

EXAMINATION OF RAILROADS.

All of the newly constructed railroads, and nearly all of those built and opened in previous years, have been carefully examined by this Board during the past year, and the results are embodied in the following reports in detail. Generally the examinations have proved satisfactory, and showed a marked improvement in the condition of road-bed, tracks, bridges, buildings, &c. The exceptions are noted in each case.

REPORTS UPON NEWLY CONSTRUCTED RAILROADS.

THE ASHBURNHAM RAILROAD

Was chartered by chap. 351 of Acts of 1871, "to locate, construct, maintain and operate a railroad with one or more tracks, from a convenient point at or near Ashburnham Centre, thence within said Ashburnham to a convenient point at or near the junction of the Cheshire and the Vermont & Massachusetts Railroads." By chap. 104 of Acts of 1872, authority was given to extend it northwardly "through Ashburnham and Ashby to the state line of New Hampshire in the town of New Ipswich." The road, as now built, extends only from Ashburnham Junction of the Vermont & Massachusetts and Cheshire Railroads to Ashburnham Centre, a distance of two and one-half miles, across an uneven and rolling surface of country, broken by several deep valleys which the road crosses at nearly right angles.

The culverts under the high embankments crossing these valleys seemed, from a limited examination, to be too small for the purpose in times of freshets. The rails are of good form, 4" high and 4" base, of American iron, B. S. I. brand, weighing 58 pounds per yard. They are laid with "Trimble" and "Howe" splicing plates, and well fastened. The switches are of "Tyler patent," and the frogs of Mansfield patent.

The ties are of good quality and size, laid at unequal distances, averaging about two and one-half feet, c. to c., or 2,100 per mile. There are seven highway crossings, all of which are *at grade*. Fencing and cattle-guards are not yet built.

The road is not yet completed or formally opened to public travel, and the work of ditching and ballasting was still going on at the time of examination. The cost to October 1st was about \$75,000.

BOSTON, BARRE & GARDNER RAILROAD.

The Boston, Barre & Gardner Railroad Company was authorized, by chap. 37 of Acts of 1872, "to extend its railroad, with one or more tracks, from its present northerly terminus in Gardner, northerly to some convenient point on the line of the Cheshire Railroad Company, or of the Monadnock Railroad Company, in Winchendon," and in accordance therewith, it has extended its road from Gardner to Winchendon, a distance of ten and one-half miles. At Gardner it crosses the tracks of the Vermont & Massachusetts Railroad *at grade*. By an oversight, permission to cross in this manner was not asked by this railroad company till after the crossing had been completed and the road nearly constructed to Winchendon. For reasons which seemed conclusive upon an examination of the locality, permission was granted for the tracks to remain. The ball-signals at this crossing had not been erected at time of examination.

Permission was asked to cross the Cheshire Railroad at grade, about one-fifth of a mile easterly of the Winchendon station, which was refused for the reasons stated in the report of that case in Appendix E. The road between Gardner and Worcester was described on page clxxxiv. of report of 1872. From Gardner, to Winchendon the road passes through a sparsely settled section, which will furnish but little business, and there are no stations upon it; the track is laid at subgrade for the whole distance, the road-bed is unballasted, and the extension is not yet opened for public travel or regular trains of any kind. From Gardner, two and one-half miles of the track are laid with rails of same pattern as the track from Gardner to Worcester, weighing 56 pounds per yard, and wrought-iron chairs are used. For the balance of the route to Winchendon, the rails are of "Worcester" pattern, 4" high and $3\frac{3}{4}$ " base, and weighing 56 pounds per yard, laid with iron side fish-plates. The ties are of chestnut and oak, placed two feet apart, c. to c., or 2,640 per mile. The maximum grade going north is 68 feet per mile, and going south 56 feet per mile. The sharpest curve is 4° , or radius of $1,492\frac{1}{2}$ feet.

Between Gardner and Miller's River, in Winchendon, there are no bridges under track of road of more than ten feet span. There is one highway crossing in the town of Gardner, by an overhead bridge; all the other highways, twelve in number, are crossed at grade.

This extension is built entirely in the interest of *through* business, and is only needed to secure the connection at Winchendon with the

railroads centering there. It will probably be opened at an early day. The road from Gardner to Worcester is in excellent condition.

HOPKINTON RAILROAD.

By chap. 225 of Acts of 1867, the Hopkinton & Milford Railroad Company was "authorized to locate, construct, maintain and operate a railroad commencing at some convenient point near the centre of the town of Hopkinton, thence running southerly through the southerly part of said town of Hopkinton, by the most direct and feasible route, to some convenient point near the centre of the town of Milford, and to enter, by proper turnouts and switches, upon the Milford & Woonsocket Railroad, and the Milford Branch Railroad, at said Milford," &c. By chap. 321 of Acts of 1869, the Hopkinton Branch Railroad Company was authorized "to locate, construct and *maintain* a railroad commencing at some convenient point near the centre of the town of Hopkinton, thence running northerly through the northerly part of said Hopkinton, by the most direct and feasible route, to the Boston & Albany Railroad, at or near Indian Brook, in the town of Ashland," &c. By chap. 299 of Acts of 1870, the above-named corporations (the Hopkinton & Milford and Hopkinton Branch) were authorized to consolidate, and to take the name of "The Hopkinton Railroad," &c.

This organization has had other legislation, by chap. 170 of Acts of 1872, and by chap. 119 of Acts of 1873, by the latter of which it was "authorized to extend its road through Framingham, Natick, Wayland and Weston, or any of said towns, to some convenient point on the line of the Massachusetts Central Railroad, in said Weston." The road has been built under this consolidated charter, from Ashland to Milford, a distance of eleven and one-half miles, and was opened for public travel December 24, 1872, but was very little used till May, 1873.

The country through which it passes has few hills requiring deep cuts, and the grades are made to conform pretty closely to the natural surface. To accomplish this, high grades, exceeding in one case, 100 feet per mile, and sharp curves as low as 882 feet radius or $6\frac{1}{2}^{\circ}$, have been adopted. The soil is loamy and heavy, and no gravel of first class for ballasting is found on the line, the best to be had being found near Milford.

The ties are mostly of chestnut, and laid on an average of about 2,400 per mile. The rails are of iron, of the Worcester pattern, 4" high, $3\frac{3}{4}$ " base, weighing 56 pounds per yard, and are laid with side fish-plates of *steel*, bolts and nuts at joints.

There are no water-courses requiring bridges of more than twenty-five feet long, and these are spanned by girders, either simple or trussed. The masonry supporting the superstructure is of good qual-

ity for the purpose. "The summit" is reached at about midway of the line, and is 323 feet higher than the tracks of the Boston & Albany Railroad at Ashland, and 256 feet higher than the tracks of Milford Branch Railroad at Milford.

The station buildings are of wood, very small and cheap. The switches are not all of the "safety" patterns, four being of the *common* pattern. There are sixteen highways crossed, one by an overhead bridge, and fifteen *at grade*, at several of which there are no "crossing signs." The attention of the officers of the road was called to the requirements of the law in the matter of "safety switches" and "crossing signs." This road is now operated under a lease by the Providence & Worcester Railroad Company. It has cost about \$300,000, or about \$26,000 per mile.

THE MIDDLESEX CENTRAL RAILROAD

Was chartered by chap. 174 of Acts of 1871 to run "from a convenient point in the town of Lexington, thence running by some convenient route through the towns of Lexington, Bedford, the line at Bedford being within one mile of the main road at the centre of the town, Concord, Carlisle, Acton, Littleton, Westford, Groton, Pepperell, or any of them to the state line of New Hampshire at the town of Brookline." It was opened for public travel from Lexington through Bedford to Concord, a distance of eight miles, on the 4th of August, 1873, as an extension of the Arlington Branch of the Boston & Lowell Railroad, and is now operated by that company. It is very well built, the embankments and excavations being generally of good width, and the latter well ditched and drained.

The maximum grade is 60 feet per mile, and the curves are of moderate radius.

The rails are of iron, weighing 56 pounds per yard, of good pattern, having four inches of height and base, and are well fastened with iron "fish-plates," bolts and nuts.

The ties are of good size, laid 2,460 per mile. Tyler safety-switches are used throughout. The fences and cattle-guards are not yet built.

There is only one bridge upon the line, that being over the Shawshen River, a Howe truss, of 35 feet span.

At Lexington the old station buildings are being enlarged and very much improved. Bedford has a large and commodious station, and fine station grounds. At Concord, the station buildings are of good size, and convenient, consisting of passenger-house, car-house, &c., and iron turn-table.

All "highway crossings" are at grade.

The road was built under a contract with N. C. Munson, for \$250,000.

The Concord station of this road is only one-half mile distant from the Concord station of the Fitchburg Railroad.

MARBLEHEAD & SWAMPSCOTT BRANCH RAILROAD.

This road was originally chartered by chap. 141 of Acts of 1865 as the Marblehead & Lynn Railroad, "to locate, construct, maintain and operate a railroad from a point on Middle Street or Darling Street, in Marblehead, by a circuitous route to a connection with the Eastern Railroad, at a point in Stetson's Farm, easterly of the Swampscott station, on said Eastern Railroad."

It had additional legislation by chap. 111 of Acts of 1867, chap. 18 of Acts of 1869 (by the latter of which the charter "is hereby revived and confirmed"), and by chap. 254 of Acts of 1871. By chap. 182 of Acts of 1872 the location was authorized to be changed and located from a junction of its railroad with the tracks of the Eastern Railroad in Swampscott to a point of junction with the tracks of the Marblehead Branch of the Eastern Railroad Company in Marblehead, the definite location to be made according to the provision of the General Railroad Law, chap. 53 of that year, and under this franchise the road has been built under the supervision of the Eastern Railroad Company, and when completed it was formally purchased by them, as authorized by the original charter, chap. 141 of Acts of 1865. The road as built is a trifle less than four miles in length, and has cost \$200,000, or \$50,000 per mile. The work is heavy, and unusually expensive in character, a large portion of the excavation being in rock. Soon after leaving Swampscott the road passes through a short rock-excavation, and then enters upon a trestle-bridge of about 700 feet long, and 35 feet high at its greatest elevation above the marsh, and resting upon pile and stone substructure. The bents of trestle-work are 15 feet apart, except at the bridge over a highway, which is crossed by a truss-bridge of about 30 feet span.

The timbers are of good size and quality, and the bents are well braced, and the structure seems to be safe and secure for any business likely to come upon it. There is an ascending grade of 86 feet per mile upon the bridge. Soon after leaving the long bridge the road passes through a long excavation in very hard rock. The grades are undulating and very heavy, but being designed for passenger traffic, this feature of the road is of less importance than if intended for heavy freighting.

The maximum ascending grade going north is said to be 86 feet per mile, and going south 48 feet per mile.

The alignment is quite remarkable for the ingeniously devised system of curves—simple, compound and reversed—and the absence of any considerable amount of straight line. The curve of least radius is

5° 40' or 1,011½ feet. There are no water-courses of any importance, and the only bridging required is over the marsh above described and over highways.

The excavations and embankments are generally of good width, and the former are well ditched, making a good road-bed. The ties are of cedar, large, and laid on an average about 2,550 per mile. The rails are of American iron, B. S. I. Co. brand, 4" high and 4" base, weighing 56 pounds per yard. They are laid with side fish-plates with four bolts and nuts at joint, and in addition a plate directly under the joint of 4" and 8" \times ½". This makes a track of the most substantial character.

So far as laid the switches are of the "Tyler" pattern, and the frogs of "Mansfield" type. There are 11 highway crossings, one over, three under and seven are at grade, and at some of the latter there are no crossing-signs, as required by law. The station buildings are not yet completed, but those at "Phillips' Beach," "Beach Bluff" and Clifton are of neat style, and convenient in arrangement. The fencing is mostly built, and of a substantial character.

None of the sidings at the stations enumerated have yet been built, though the materials for some of them have been delivered. This branch connects with main line about one-eighth of a mile beyond Swampscott station, and with the Salem & Marblehead Branch about one-sixth of a mile south of Marblehead station, and must prove a great convenience to the residents in that part of the State. The road was opened for public travel October 20th, 1873, and therefore is not included in reported length of roads in this State.

THE NASHUA, ACTON & BOSTON RAILROAD.

This road was chartered by chap. 175 of Acts of 1871 to "locate, construct, maintain and operate a railroad with one or more tracks, commencing at some convenient point on the line of the State in the town of Dunstable, thence running by some convenient route through the towns of Tyngsborough, Groton, Westford, Littleton and Acton, or any of them, to some convenient point on the Framingham & Lowell Railroad, north of 'Wetherbee's Mills' in Acton," &c. Work was commenced in the autumn of 1871, and the line was opened for public use from Nashua to North Acton station, July 1, 1873, and near that point it enters upon and uses the tracks of the Framingham & Lowell Railroad to West Concord Junction with the Fitchburg Railroad. To make a convenient connection with the Fitchburg Railroad at that point a new track, 800 feet in length, has been constructed, over which cars, &c., are taken from the Framingham & Lowell to the Fitchburg Railroad. It will be noticed that although the charter of this road extends only from the state line to a point "north of Wetherbee's Mills" in Acton,

it now runs its cars about three miles farther, and has built tracks connecting with the Fitchburg Railroad at west end of the bridge over the Assabet River. As no one appears to object to this arrangement, and as the public convenience seems to be subserved thereby, the Commissioners have made no objection to its continuance.

Efficient ball-signals are used to give notice when the line enters upon the Framingham & Lowell Railroad at North Acton, and also at the connection with Fitchburg Railroad at West Concord.

The road is built in a thorough and substantial manner in all its details. The alignment is of the best, no curves being of less than 2,865 feet radius, and, with the exception of one gradient of 37 feet per mile for a distance of 2,000 feet, there are no grades of more than 32 feet per mile.

The material composing the road-bed is generally of coarse sand and gravel of good quality; the excavations and embankments are mostly of good width, and the track is well ballasted. The ties are of oak or chestnut, with few exceptions, of good size, and laid 2,640 per mile. The rails are of iron, in lengths 24 feet, mostly of G. W. M. brand, laid with the "Fisher & Norris" splicing-plates and clamps, although the rails were all originally punched for the "side fish-splicings." The rails are most thoroughly spiked, four spikes being used to each tie. There are no large water-courses on the line, the widest being 34 feet, and all of them crossed by stone arches or stone box-culverts. There is one arch of 34 feet span, one of 20 feet, and several of smaller size. All of the masonry upon the line is of granite, and of the kind known as "dry-rubble." Of the open bridges there is one of 20 feet, opening over a highway, of trussed-iron girders; one of 40 feet, opening over the Stony Brook Railroad, of plate-iron girders; and one over a creek of 10 feet span, of iron beams, thus making every bridge under the track either of stone or iron. The open bridges and large culvert masonry is all built for double tracks, as well as the overhead highway crossing bridges.

The station buildings at Dunstable, Graniteville, Westford, Littleton and North Acton are all small, but neat in shape, convenient in form, and handsomely painted in vermilion color. The fencing is good throughout, two-thirds being of post-and-rail, and the balance post-and-board, each costing about \$1.15 per rod. There are three highway crossings over, and one under the track, and thirteen at grade. Crossing signs are erected where required, and the cattle-guards at highway crossings and the work of opening some ditches will be done as soon as the weather is favorable for such work. The distance from Nashua and points north to Boston is a little more than via Lowell, but the managers claim that its alignment and grades are so much more favorable than the other line that it makes up for the small

difference in distance, and that it is not only the best, but the shortest rail line to Providence, New Bedford, &c. The whole length, 21 miles, including all expenditures, has cost \$675,000, or \$32,143 per mile.

The length of line in Massachusetts is $15\frac{1}{2}$ miles. As compensation for the use of track of the Framingham & Lowell Railroad from North Acton to West Concord, &c., this company pays a rental of \$300 per month.

EXTENSION OF THE OLD COLONY RAILROAD FROM WELFLEET TO PROVINCETOWN.

The railroad from Wellfleet to Provincetown was built under the franchise granted to the Cape Cod Railroad Company (chap. 259 of Acts of 1868) to extend its railroad "from the village of Wellfleet, through Truro to Provincetown." By subsequent legislation, chap. 344 of Acts of 1871, additional time was granted for locating the road.

The Old Colony Railroad Company, having become possessed of the franchises of the Cape Cod Railroad Company by consolidation of the several lines, commenced the construction of the road from Wellfleet to Provincetown, a distance of fourteen miles in 1871, and it was completed so as to be open for public travel July 23, 1873.

The line passes over a very uneven country, the valleys and sand-hills crossing the route at nearly right angles, necessitating the removal of a large amount of earth in its construction. Some of the embankments are fifty feet high, and some of the excavations are of nearly equal depth. The material is of light sand, which furnishes a dry, well-drained road-bed. The bridging on the line is very light, consisting of three low pile structures across tide-water creeks; two of them being 70 feet in length, and the other 160 feet long. The road was built with a sharp eye to economy, and nearly all of the rails were taken from various portions of the Old Colony group of roads, where steel or new iron of heavier pattern had become indispensable. The track is well laid with iron side fish-plates, bolts and nuts at joints.

The ties, of cedar and hemlock, were mostly brought from Maine, and cost, delivered, 60 cents each, and they are laid about two and one-half feet apart, c. to c., or 2,240 per mile.

The grades are undulating and heavy, the maximum being 88 feet per mile. The curves are not very sharp, except one in the town of Provincetown, which is of 732 feet radius; there are no others of less than 1,430 feet radius. With a single exception, in the town of Wellfleet, all of the highway crossings are at grade.

Neat and convenient station buildings are located at South Truro, Truro and North Truro. At Provincetown the station accommodations

consist of a spacious passenger house, a convenient car-house, engine-house, freight-house, turn-table, &c. A wharf, 24 feet wide and 150 feet long has been built upon piles, and is projected a distance of 1,500 feet to deep water.

“Tyler switches” are used for all sidings from main tracks. The first link in the long chain of roads from Boston to Provincetown, the extreme end of the Cape, from Boston to South Braintree, was opened in 1845. Other parts of the line were opened as follows:—

From South Braintree to Middleborough, . . .	in 1846.
Middleborough to Wareham, . . .	1848.
Wareham to Yarmouth, . . .	1854.
Yarmouth to Orleans, . . .	1865.
Orleans to Wellfleet, . . .	1871.
Wellfleet to Provincetown, . . .	1873.

THE SHAWMUT RAILROAD COMPANY

Was chartered by chap. 397 of Acts of 1870, “to locate, construct, maintain and operate a railroad from some convenient point on the Neponset River, in the city of Boston, near Granite Bridge, so called, and thence running in a northerly and westerly direction through the sixteenth ward of the city of Boston,” * * * * * “to the railroad of the Old Colony & Newport Railway Company, at some convenient point between Harrison Square and Crescent Avenue station, in said sixteenth ward of the the city of Boston,” &c.

Subsequently, by chap. 325 of Acts of 1871, the Old Colony & Newport Railway Company was authorized “to construct, maintain and operate a railroad” over nearly the same route: “*provided*, it first obtains the consent of the Shawmut Railroad Company thereto”; and this it has substantially done. This road or branch commences at a point on the line of the Dorchester and Milton Branch, near Granite Bridge station, and thence running north-easterly intersects its main line near the Harrison Square station. It is two and one-half miles long, and has cost for construction, &c., \$200,698, or upwards of \$80,000 per mile. It is built in the most thorough manner, with tracks of iron rails, three and one-half inches high and three and three-fourths inches base, weighing 56 pounds per yard, laid with iron side fish-plates, bolts and nuts at joints. The ties are of cedar, placed two and four-tenths feet from c. to c., or 2,200 per mile. There are two highway crossings by overhead bridges, one at Ashmont and one at Cedar Grove station, and one private crossing overhead at Cemetery road. The station buildings at “Field’s

Corner," Melville, Centre Street, Ashmont and Cedar Grove are all convenient in plan and pleasing in design.

SPRINGFIELD, ATHOL & NORTH-EASTERN RAILROAD.

This road includes the Athol & Enfield Railroad, which extended from the Vermont & Massachusetts Railroad at Athol to Barrett's Station on the line of the New London Northern Railroad, and thence by entering upon and using the New London Northern Railroad to Palmer Depot on the Boston & Albany Railroad; for a more particular description reference is made to the Third Annual Report of this board, page clxxxii. From "Barrett's" the extension was authorized by chap. 124 of Acts of 1872, "from its present terminus at or near Barrett's Station in the town of Belchertown, through Belchertown, Ludlow, Wilbraham and Springfield, or any of said towns, to some convenient point on the line of the Boston & Albany Railroad, or on the Connecticut River Railroad in the city of Springfield."

It has also had legislation by chap. 123 of Acts of 1872, and chap. 16 of Acts of 1873, by which the name was changed from "Athol & Enfield" to "Springfield, Athol & North-Eastern." Work on the extension was commenced in the summer of 1872, and the line was formally opened for public travel and use December 3, 1873. At Springfield the road commences on the easterly side of Main Street and south of the Boston & Albany Railroad, and on land of the latter, which it occupies for about half a mile, when it diverges southerly, leaving the Boston & Albany Railroad location, and after proceeding about one mile, curves to the north and crosses over that road by a bridge 175 feet long in one span, and continues in a north-easterly direction to the village of Indian Orchard in Ward Eight. About one mile east of Indian Orchard it crosses Chicopee River at "Indian Leap," on a deck bridge of two spans of 130 feet each; thence it follows the north bank of the river pretty closely to "Barrett's," a distance of 17 miles from Main Street in Springfield. From Main Street to the "dry bridge" over the Boston & Albany Railroad the grades are heavy, reaching 79 feet per mile for one and three-fourths miles, and at other points on the line as high as 66 feet per mile ascending and descending, and this upon reverse curves of 1,146 feet radius. The sharpest curves occur near "Collins" and Three Rivers, at which points they are upon a radius of 955 feet. The material of which the road-bed is formed is excellent for the purpose, being coarse sand and gravel for a great portion of the distance.

The excavations and embankments are in some places heavy and deep, and generally of good width. The ties are mostly of oak and chestnut, 6" face and depth, and laid 2,480 per mile. The rails

are of various patterns, lengths and weights, averaging about 56 pounds per yard, and laid with side fish-plates, bolts and nuts, excepting one mile nearest "Barrett's," where wrought iron "crab chairs" are used. Tyler safety-switches are used on the whole line, and cast-iron, steel-faced frogs. The superstructures of the principal bridges (over Boston & Albany Railroad, and over Chicopee River) are good ("Howe's patent"), and of sufficient strength for any business likely to pass over them. The masonry of the south abutment of the bridge over the Boston & Albany Railroad is very poor, and though perhaps not absolutely unsafe, it will require constant watchfulness, and must be rebuilt in a more substantial manner at no distant day. Two highways cross under the railroad, and one by an overhead bridge, while ten cross at grade; the "crossing signs" required by law are not yet erected. At Indian Orchard village the track is laid through a public highway at grade for nearly a mile. No "ball-signals" have yet been erected at the crossing of the New London Northern Railroad at Barrett's, nor has permission to cross that railroad at grade ever been asked or granted.

As regards "ball-signals" for "Barrett's" and crossing signs for highways at grade, an early compliance with the laws is promised by the officers of the road. From Barrett's to Athol the track is generally in very good condition; much better than last year. The pile-bridge at Athol is too light for its height, and should be replaced by a more permanent structure.

THE WORCESTER & SHREWSBURY RAILROAD.

This was the second railroad corporation organized under the general railroad law (chap. 53 of Acts of 1872). Its organization was perfected and the necessary certificates granted on the 27th day of April last. The contracts for construction were executed on the 6th of May; work was commenced on May 15th, and the road was formally opened for public travel on the 31st day of July, being the first road built under the general railroad law. It is $2\frac{3}{4}$ miles long, extending from Washington Square, in the city of Worcester, to the westerly shore of Lake Quinsigamond, near the dividing line between Worcester and Shrewsbury. The gauge of track is three feet, and it is the only road in the State which has been built upon that gauge.

The rails are of ordinary T pattern, weighing 35 lbs per lineal yard, laid with fish splicing-plates of iron, bolted horizontally through the vertical web of rail. The ties are placed $2\frac{1}{2}$ feet apart=2,312 per mile. These ties had been used by the Boston & Albany Railroad, and, though free from decay, were too much worn for further service on a wide or 4 feet $8\frac{1}{2}$ inch gauge, and were purchased for six cents each, only a small part of the original cost. They were laid in

reversed position, and for the narrow gauge were found to be "about as good as new." The maximum grade is 160 feet per mile, and a portion of this is upon a curve of 478 feet radius. The curve of least radius is $366\frac{8}{100}$ feet. In going eastward the summit is reached at Bloomingdale Station, a distance of 7,500 feet, and at an altitude of 61 feet above Washington Square. From thence to the shore of Lake Quinsigamond, a distance of 6,700 feet, the grade descends 178 feet.

The present equipment consists of one open-sided car, and one car propelled by a small Baxter steam-engine, which stands upon the forward platform, and is ingeniously connected with the axles and wheels. Aside from the propelling power the appearance of this car is similar to that of ordinary street cars for passengers. It has seating capacity for 22 persons and standing room for a larger number. Both cars have "accommodated" 76 passengers at a single trip, and passed over the length of road in 20 minutes, notwithstanding the sharp curves and steep grades. The car, with engine, weighs 8,000 lbs., and cost complete \$3,500. The usual running time for the trip is 20 minutes, but it has been made in 15 minutes. Ordinarily from 400 to 500 lbs of coal are used per day, and the average daily expense of operating the road is about \$10, including everything except interest. The ability of the engine to do its duty when the tracks are obstructed by snow remains to be tested. The greatest number of passengers per day has been 1,360. Single tickets are sold for ten cents, and twelve for one dollar. The whole cost of road and equipment has been \$35,000, including land damages.

The result of this enterprise has been so encouraging that a similar one has been entered upon at Grafton.

THE WARE RIVER RAILROAD.

The charter under which this road was built is comprised in chap. 76 of Acts of 1867, and authorized the company "to locate, construct, maintain and operate a railroad, commencing at some convenient point on the New London Northern Railroad, in the town of Palmer; thence up the valley of Ware River, through or near the towns of Palmer, Ware, Hardwick, New Braintree, West Brookfield, Barre and Oakham, to the valley of Burnshirt stream; thence by said last-named valley through or near the towns of Hubbardston, Phillipston and Templeton to Otter River, near the village of Baldwinville, in the town of Templeton, crossing the Vermont & Massachusetts Railroad near that place; thence through the town of Winchendon, crossing the Cheshire Railroad in said town to some point in the line of the State of New Hampshire." It has had additional legislation by chap. 224 of Acts of 1868, chaps. 138, 260, and 316 of Acts of 1869,

chaps. 73 and 255 of Acts of 1870, and chap. 217 of Acts of 1873. The company was organized in 1867, the construction of the road commenced in 1869, and it was opened for public travel from Palmer to Gilbertville, a distance of 16 miles, in July, 1870. The grading, masonry, &c., were well advanced for a considerable portion of the distance between Gilbertville and Baldwinville, its junction with the Vermont & Massachusetts Railroad, in the following year, but the contractors becoming involved in pecuniary embarrassments, the work was suspended at all points north of Gilbertville in 1871, and remained so till the spring of 1873, when the road passed into the hands of the bondholders, who organized as a corporation under authority granted by the legislature of that year, and proceeded to complete the road as far as Baldwinville, a distance of $27\frac{1}{4}$ miles, and also to extend it to Winchendon, a point $6\frac{1}{2}$ miles beyond; this work has now been accomplished.

The road is substantially built throughout its whole length. From Palmer to a point 30 miles north the rails used are light, weighing 50 lbs per yard, laid in wrought-iron chairs. The balance, $19\frac{1}{4}$ miles, is of a heavier pattern, 4" high and $3\frac{3}{4}$ " base, weighing 58 lbs. per yard, and laid with iron side fish-plates. The ties are of chestnut and oak, laid 2,100 per mile, or $2\frac{1}{2}$ feet, c. to c. The switches are of the "Tyler patent." The curves at several points are very sharp, the shortest radius being 573 feet. The maximum grade is $68\frac{1}{2}$ feet per mile for a distance of about three-fourths of a mile and going north. The station buildings at Thorndike, Ware, Gilbertville, Hardwick, Barre Plain, Coldbrook, Williamsville, Templeton and Waterville (the company using the Vermont & Massachusetts Railroad station at Baldwinville) are mostly of brick, of ample size, substantial and convenient. There are 53 crossings of highways upon the line, 52 of which are *at grade*, the exception being at Baldwinville, where the road is crossed by an overhead bridge. The crossing of the Vermont and Massachusetts Railroad by this line at Baldwinville at grade was made without petition to, or permission from this Board, and at the time of examination the "ball-signals" at that place had not been erected in accordance with law. The company asked leave to cross the Cheshire Railroad, at grade, at a point about one-fifth of a mile easterly of the Winchendon Station, which, for reasons given in the report on that subject (Appendix E), was not granted. The completion of this road will open a hitherto closed section of the State to the business of the outside world. Connecting as it does at Palmer with the roads centering at that point, at Baldwinville with the Vermont & Massachusetts Railroad, at Winchendon with the Cheshire and the Monadnock Railroads, and at Hardwick with the Massachusetts Central Railroad, when that road shall have

been completed, and passing through a line of thrifty towns and villages from one terminus to the other, it has rare advantages for local business, and its through business must be a constantly increasing one. It was to accommodate the local business of this section that first induced its originators to embark in its construction, and individual and municipal effort has not been wanting. In addition to the amounts subscribed by individuals, every town on the line, with the exception of Barre, was liberal in subscribing, originally for the stock of the road, and, when that was found insufficient, for the mortgage bonds of the company. Its railroad connection in all directions excepting "due north," are all that can be desired. The "missing link" in that direction is from the northern terminus of the Monadnock Railroad, at Peterborough, N. H., to Hillsborough Bridge, the southern terminus of the Contoocook River Railroad, a distance of 18 miles. The construction of this section would give the Ware River Railroad a northern connection by rail with all the roads now centering at Concord, N. H., and furnish the best line of communication between that point and New York City.

The Ware River road is operated by the Boston & Albany Railroad Co., under a perpetual lease, and for all practical purposes may now be considered a branch of that road.

REPORT UPON RAILROADS OPENED IN PREVIOUS YEARS.

THE BOSTON & ALBANY RAILROAD

Extends by main line from Boston to Albany, . . .	201.65 miles.
Grand Junction Branch, from Cottage Farm to East Boston,	9.3 "
Newton Lower Falls Branch, from Newtonville to Newton Lower Falls	1.1 "
Brookline Branch, from Beacon Street to Brookline, . .	1.55 "
Saxonville Branch, from Natick to Saxonville, . . .	3.7 "
Milford Branch, from South Framingham to Milford, .	12.0 "
Millbury Branch, from Millbury Station to Millbury Village,	3.0 "
Chatham & Hudson Branch, from Chatham, N. Y., to Hudson, N. Y.,	17.33 "
Total,	249.63 miles.

It also leases and operates the Pittsfield &	
North Adams Railroad,	18.65 miles.
And the Ware River Railroad, from Palmer	
to Winchendon,	49.5 "
	<hr/> 68.15 miles.
Making a total length of road operated by this com-	
pany,	317.78 miles.
Of which all is in Massachusetts but the west end of	
main line,	39.3 miles.
And the Chatham & Hudson Branch,	17.33 "
	<hr/> 56.63 miles.

Great improvement in the condition of this road has been made during the past year. All of the bridges criticised by the Commissioners last year have been rebuilt or strengthened. The truss-bridge at New Worcester, "Blair's Bridge" near West Warren, and the high deck-bridge above Chester have been replaced by stone arches of two spans at each place. The "Moore's Pond Bridge" in Warren, the "Whipple Pond Bridge" at West Warren, one at West Springfield, one at Huntington, and four between Middlefield and Becket, all of the "Howe patent," have been replaced with new and strong structures upon the same plan; the bridge over Connecticut River at Springfield, consisting of seven spans of 180 feet each (total length 1,270 feet), of Howe-truss, single track, has been replaced by a double-track iron-lattice truss, and an iron-lattice bridge is now being built in place of the Howe bridge at "Trowbridge's" near West Warren during the past year. Sixty-six miles of new iron, and fifty-three miles of new steel rails, of 63 pounds per yard, have been laid on main line, with side fish-plates, and eighteen miles of new side-tracks have been put down. Total number of miles of steel rail now in use, 171.97. Total number of miles of steel-top rails now in use, 2.25. Land for station and other purposes has been purchased at Boston, Worcester, Springfield and Pittsfield, at an expense of more than \$400,000. Twenty-five new locomotives, and 750 new freight cars have been added to the rolling-stock during the year. The road is now using the "Westinghouse" and the "Vacuum" train-brakes, and will thoroughly test the relative merits of the two methods. It is also having the "Miller Platform and Buffer" put upon all its passenger cars as fast as they can be changed to conform to it.

THE BOSTON, HARTFORD & ERIE RAILROAD

Is operated by the Trustees of Berdell bondholders, and extends by main line from Boston, Massachu- setts, to Willimantic, Connecticut,		85.75 miles.
The Woonsocket Division, from Brookline to Woon- socket,		33.75 "
Southbridge Branch, from East Thompson, Connecticut, to Southbridge, Massachusetts,		17.50 "
Dedham Branch, from Norwood to Dedham,		2.00 "

Total distance directly operated by the trustees, 139.00 miles.

Of the main line there are in Massachusetts,	51.5 miles.
Of the branches there are in Massachusetts,	45.0 "

Total miles in Massachusetts, 96.50 miles.

Of the branches there are in Rhode Island,	1.0 miles.
Of the branches there are in Connecticut,	7.25 "

Total in Rhode Island and Connecticut, 8.25 miles.

The above does not include the Hartford, Providence & Fishkill Division, from Providence, Rhode Island, to Waterbury, Connecticut, 122 miles, which belongs to the Berdell bondholders, subject to the Hartford, Providence & Fishkill mortgage, and is operated by the trustees of that mortgage, who report directly to the Connecticut commissioners. The total length of finished line and branches owned by the trustees of the Boston, Hartford & Erie Railroad is therefore 261 miles, besides about 70 miles of road partially graded between Waterbury and the Hudson River.

There are $12\frac{1}{2}$ miles of double track on main line, extending from Boston to Dedham Junction (or Norwood), and the remainder of the road is of single track. Many of the bridges upon this group of roads have been rebuilt, and some others have been strengthened during the last year, while others still require careful supervision. Several of the iron bridges are of a questionable character. The long pile-bridge near Boston station has been thoroughly repaired, and the upper portion of it entirely renewed during the year.

The South Bay pile-bridge, concerning which complaint was made last year, has been filled with solid embankment this year, and a new draw has been put in South Cove bridge. New bridges have also been built at Quincy Street, Columbia Street, College Street, Church Street, and at several other places, and others are needed and promised during the coming year. Some portions of the track have been improved during the year, but much remains to be done to make the line

safe for the rapid passage of trains. In the opinion of the Commissioners at the time of examination, at least 1,000 tons of new iron were needed at once, and the trustees were so notified.

This road passes under the Old Colony Railroad at Boston, over the Boston & Providence Railroad at Readville, and over the Providence & Worcester Railroad at Blackstone; and crosses at grade the Boston, Clinton & Fitchburg Railroad at Walpole, and at Medfield.

It will be noticed that of the eight crossings of one railroad by another by bridges in this State, three of them are upon this road.

THE BOSTON, LOWELL & NASHUA RAILROAD, AND BRANCHES.

This group of roads extends by main line from Boston through Lowell to Nashua and Wilton, N. H., a distance of		55.00 miles.
Lowell & Lawrence Branch,		13.00 “
Salem & Lowell Branch, from Tewksbury Junction to Peabody,		16.00 “
Stony Brook Railroad, from Lowell to Ayer,		17.00 “
Woburn Branch, from Winchester to Woburn,		2.00 “
Stoneham Branch, from Winchester to Stoneham,		2.50 “
Lexington Branch, from Somerville to Lexington,		16.00 “
Mystic River Branch from Milk Row station in Somerville to mouth of river near navy yard,		2.25 “
A total length of		123.75 miles.

Of which $108\frac{3}{4}$ miles are in Massachusetts, the balance, 15 miles, from the state line to Wilton, being in New Hampshire.

The main line and most of the branches were found in good condition, though upon some of the latter the iron was considerably worn, and upon the Salem & Lowell and the Lowell & Lawrence the track was not as good or well secured as it should be, and the masonry of most of the small water-courses was of a loose and poor quality. The main line crosses over the Fitchburg road by a bridge in Cambridge, and the Salem & Lawrence Branch crosses the Boston & Maine Railroad, at grade, at Wilmington Junction. The Middlesex Street station at Lowell is a dark place, and some different arrangement will soon be made to better accommodate the public travelling over this and the Framingham road, and the new road to Andover. The recent work in extensions, branches, station buildings, &c., an account of which was provided by the general manager, is as follows:—

BOSTON, November 24, 1873.

To the Board of Railroad Commissioners.

GENTLEMEN:—In compliance with the request expressed in your circular of October 1st, for a statement of work done during the past year, in extensions, branches, terminal facilities, new or improved local stations, new tracks and sidings, etc., the following memorandum is submitted on behalf of the Boston & Lowell, and Nashua & Lowell Railroads:—

Extensions and Branches.—The Lexington Branch has been extended from Lexington through Bedford to Concord, eight miles, and trains commenced running through in August last. This extension was built by the Middlesex Central Railroad Company, and has been leased to the Boston & Lowell Railroad Corporation for thirty years. The branch is now sixteen miles long. It leaves the main line of the Lowell Road at Somerville Centre, three miles from Boston. Commodious stations have been erected at Concord and Bedford, and one is now being finished at Arlington Heights. The depot at Lexington has also been rebuilt and improved.

The Wilton Railroad in New Hampshire, now operated as a branch of the Nashua & Lowell Road, is being extended by the Peterborough Railroad Company, about eleven miles, from Wilton to Greenfield. One-half the track is laid, the grading, masonry and bridging are entirely completed, buildings are in process of construction at Greenfield, and the balance of the track is being laid as fast as the season permits. It is expected that the road will be opened for business sometime in December. This extension has been leased to the Nashua & Lowell Road for twenty years.

The Mystic River Branch of the Boston & Lowell Road has been completed and put in operation during the year. It diverges from the main line at Milk Row station in Somerville, and extends across Charlestown Neck and down the Mystic River to its mouth, adjoining the navy yard. The length of the branch is two and one-quarter miles. At its terminus, on deep water of the open harbor, below Chelsea Bridge, the company's solid wharf of about seven acres, has been gravelled up to grade, numerous tracks laid upon it, and other preparations completed for its convenient use. Since June last the coal and other coastwise traffic has been done there instead of at Boston and Cambridge as heretofore. This wharf presents a harbor frontage of about fifteen hundred feet, around the greater portion of which the bottom has been dredged to admit vessels of twenty-three feet draught, at low water. The pier band of thirty-five feet in width, between the wall and this deep water, is in process of construction. Above Chelsea Bridge, upon the line of this branch, the lands of the company present a frontage of about half a mile on the south channel of the Mystic, and a width of four hundred feet. This frontage has been walled during the season, for about one thousand feet in length, and the dredgings taken from below the bridge have been deposited behind it. The amount of land filled, in whole or in part, to eight feet above low water, by these dredgings, is about ten acres. The whole area to be filled is about twenty-three acres.

East Cambridge Terminal Grounds.—The freight grounds of the company at East Cambridge, used for lumber and other bulk freight destined to Boston, have been enlarged during the year by filling about one acre of flats.

Five hundred feet in length of sea-wall has been built, and a bulkhead of wood, nine hundred feet long, has been constructed as a protection to the filling which is now being extended.

A large building has been fitted up on these grounds for a hay depot.

The brick round-house near the same point is being extended to shelter five additional locomotives.

New Stations.—The passenger station in Boston, which has been under construction during the past two years, is brought so near completion that it was opened for public use this morning. It occupies, with its approaches, an area of about three and one-fourth acres. The head-house has a frontage of two hundred and five feet on Causeway Street, and a depth of about one hundred and thirty feet. Two covered ways for carriages and footwalks pass under the flanking towers, and are now extended along the train-house sufficiently far for sheltered access to the train-platforms. The main body of the head-house is devoted to waiting-rooms and passenger accommodations, and to offices for the general staff of the company.

The train-house, as now built, is five hundred and thirty feet long and one hundred and twenty feet wide; having an iron-ribbed, clear-arch roof, springing from the foundations. Four tracks are laid in the train-house. The two principal platforms are each thirty-four feet wide. The design of the building contemplates the extension of the covered ways to the full length of the train-house, and the putting in of a track and platform under each. So that when completed, there will be six lines of tracks in the building, each capable of admitting a train of about ten cars. The bridge-approaches to the building have been fully completed.

A new freight station has been commenced at Lowell. The building is to be six hundred feet long and fifty-five feet wide, constructed of brick and stone. One-half of it is now being covered in. About one mile of shifting tracks are to be connected, the rails for which are purchased and on hand. The land required for the improvement has mainly been secured and paid for.

At Nashua several acres of land have been purchased for future increase of facilities at that point.

Facilities for Storage and Handling of Coal.—The Wilkesbarre Coal and Iron Company have erected commodious sheds and platforms upon our wharves at Charlestown and Salem, for the storage of coal, and are laying in a stock for winter distribution. Contracts are made by them to deliver coal at a fixed price to customers on the line of our road, enabling purchasers to avoid all risks of demurrage and delays in transportation.

New Equipment.—During the year the shops of the company have been fully occupied with repairs and renewals of the rolling-stock, in addition to which there has been purchased and put in use upon the road, two locomotives, four passenger cars, two smoking cars, fifty short box-freight cars, and twenty long platform freight cars. Automatic vacuum brakes have been placed on the larger part of our passenger equipment, and work is in progress for the balance.

New Tracks and Sidings.—Additional sidings and extensions have been put down on the Mystic Wharf, at Boston and East Cambridge, at Milk

Row, North Winchester, Stoneham, Woburn, South Wilmington, Lowell, Wilton, and at Lexington, amounting in all to about four miles.

Respectfully submitted,

GEO. STARK, *Manager*.

THE BOSTON & MAINE RAILROAD

By main line extends from Boston, Mass., to Portland, Maine,	115.50 miles.
It owns in Massachusetts the Medford Branch from Malden to Medford,	2.00 miles.
And the Methuen Branch, from Lawrence to Methuen,	3.75 "
It owns in New Hampshire the Great Falls Branch from Rollinsford, N. H., to Great Falls, N. H.,	2.75 "
	<hr/> 8.50 "
And it leases and operates in Massachusetts the Danvers Branch from Wakefield Junction to Danvers,	9.26 miles.
And the Newburyport Railroad from Bradford to Newburyport,	26.50 "
In Massachusetts and New Hampshire, the West Amesbury Branch from West Amesbury, Mass., to New London, N. H.,	4.50 "
In New Hampshire, the Dover & Winnipesaukee Railroad from Dover to Alton Bay,	29.00 "
	<hr/> 69.26 "
Making the total number of miles owned and leased,	193.26 miles.
Of this it leases the Methuen Branch to the Manchester & Lawrence Railroad Co.,	3.75 "
	<hr/>
Total number of miles operated by this company,	189.51 miles.
Of the above, there are in Massachusetts,	76.76 miles.
in New Hampshire,	34.75 "
in Maine,	44 "

The road-bed and superstructure of this road is kept in good condition. It has now 60 miles of steel rails, weighing 60 pounds per

yard, of which $15\frac{1}{2}$ miles were laid the past year; $8\frac{1}{2}$ miles of new iron rails were also laid in the same time. Much other good work has been done the past year, including a new drawbridge over Miller's River, the completion of the enlargement of bridge over Charles River, and increased facilities for freight purposes south of Mystic River. The "Vacuum" train-brake and the Miller Platform and Buffer have been adopted. The road crosses at grade the Fitchburg & Grand Junction Railroads at Charlestown; the Boston & Lowell and Eastern at Somerville; the Salem & Lowell at Wilmington Junction; the Concord & Portsmouth at New Market, N. H.; the P., S. & Portsmouth at No. Berwick, Me., and at Scarborough, Me.; the Portland & Ogdensburg and the Maine Central at Portland, Me.; and it crosses over the Portsmouth, Great Falls & Conway by a bridge at Salmon Falls, N. H.

THE BOSTON & PROVIDENCE RAILROAD

Extends by its main line from Boston to Providence, .	44.0 miles.
The West Roxbury Branch from Forest Hills to	
Dedham,	5.0 "
Dedham Branch from Readville to Dedham, . . .	2.0 "
Stoughton Branch from Canton to Stoughton, . .	4.0 "
India Point Branch from Seekonk to Providence,	
R. I.,	7.5 "
It leases and operates the Attleboro' Branch, . .	4.0 "
<hr/>	
Total,	66.5 miles.

It also owns substantially the whole of the Fall River, Warren & Providence (5.8 miles), and a controlling interest in the Warren & Bristol Railroad (14 miles). The main line was opened from Boston to Readville in June, 1834, and from Readville to Providence in August, 1835. It has a double track for the whole distance, and a third track from Boston to Forest Hills. The condition of the road is good, and much improved during the past year. It has now $40\frac{1}{2}$ miles of steel rails, weighing from 57 to 60 pounds per yard, and two miles of steel-top rails weighing 60 pounds; of the steel rails, 14 miles have been laid the past year. The economy of substituting steel for iron upon this road has been fully tested. Large and convenient passenger houses have been built during the year at "Chickering's," Forest Hills, Readville and Attleboro', and the way-stations compare favorably with those of any road in the country. The two bridges over the Creek and Race near Hebronville are old, and are to be replaced with iron structures the coming year. The magnificent passenger house at Boston is progressing rapidly, the train-house having

been occupied during several months of the past year, and the head-house for waiting-rooms, offices, etc., will be completed and ready for occupancy the coming year. This road was among the first to adopt the Westinghouse train-brake and the Miller Platform and Buffer for its passenger cars. There are three "railroad crossings" upon this line: the Boston & Albany R. R. crosses at grade in Boston, the Boston, Hartford & Erie passes over by a bridge at Readville, and the Boston, Clinton & Fitchburg crosses at grade at Mansfield.

THE EASTERN RAILROAD AND BRANCHES

Comprise the following:—

Main line from Boston to state line,	41.39 miles.
East Boston Branch from Revere to East Boston,	3.31 "
Saugus Branch from Revere to Lynn,	9.52 "
Marblehead Branch from Salem to Marblehead,	4.00 "
Lynn & Marblehead Branch from Swampscott to Marblehead,	4.00 "
Lawrence Branch from Salem to Lawrence,	19.66 "
Gloucester Branch from Beverly to Gloucester,	17.35 "
Salisbury Branch from Newburyport to Salisbury,	3.75 "
Asbury Grove Branch from Hamilton Station to Asbury Grove,	1.00 "
Essex Branch from Wenham to Essex,	5.00 "
South Reading Branch from Wakefield to Peabody,	8.12 "
Total	<hr/> 117.10 miles.

It also operates under lease or contract the following:—

Eastern Railroad of New Hampshire,	16.55 miles.
Portland, Saco & Portsmouth of Maine,	52.00 "
Portsmouth, Great Falls & Conway of New Hampshire,	71.00 "
Wolfborough Railroad of New Hampshire,	12.00 "
	<hr/> 151.55 "
Making the total number of miles operated by this company,	<hr/> 268.65 miles.

The tracks are generally in good condition. The new work for the past year has been the Swampscott & Marblehead Branch (see report on new roads); new side-tracks at various points; new stations at Somerville, Faulkner, Roddin's, Caryville and North Beverly; Lynn depot improvements completed; enlargement of Salem station; new drawbridges over Charles and Miller's rivers, etc. It is making a

thorough test of "Hall's" automatic electric signals to "block" and accurately indicate the position of trains, from the success of which much is hoped. Recent improvements upon the first methods give promise for the future working.

It crosses at grade the Fitchburg Railroad and Boston & Maine at Charlestown; the Salem & Lowell at Salem; and the Boston & Maine at Danvers and Newburyport.

All engines and passenger cars of this road are equipped with Westinghouse train-brakes and the "Miller Platform and Buffer."

THE FITCHBURG RAILROAD.

This road extends by main line from Boston to Fitchburg,	50 miles.
Watertown Branch from Brick Yard Junction to Waltham, where it again intersects the main line, .	6 "
Marlboro' & Hudson Branch from South Acton to Marlboro',	13 "
Peterboro' & Shirley Branch from Ayer to Mason Village, N.H.,	23 "

Making a total length of line of 93½ miles.

Of which 84 miles are in Massachusetts and 9½ in New Hampshire.

The condition of the road is generally satisfactory. The main line from Boston to Fitchburg is of double track, and the branches single track, with convenient sidings. The bridge over Nashua River, east of Fitchburg, is a singular combination of various methods of construction. It has three trusses, which have been built at different periods and on different methods, and some portions of it should be rebuilt. The new cattle-yards and hotel accommodations connected therewith, at Watertown, are upon a most liberal and comprehensive scale, and seem to embrace every convenience that the comfort of man or beast can require. The enlargement of freight buildings, wharves, &c., in Charlestown, would seem to afford ample room for the accommodation of its increasing business for years to come. The station buildings and the "grade crossing" of the Boston, Clinton & Fitchburg Railroad at Fitchburg, and the grade crossings of the Eastern and Boston & Maine Railroads, in Charlestown, are as objectionable as ever, though kept in as good condition and as safe as grade crossings of such roads can be. This road also crosses the Framingham & Lowell Railroad at West Concord, and connects with the Nashua, Acton & Boston Railroad at the same place. It also intersects with the new Lancaster road (not yet opened) at Hudson, on the Marlboro' & Hudson Branch, and is crossed at grade

by the Worcester & Nashua Railroad at Ayer. The Peterboro' & Shirley Branch also crosses the Worcester & Nashua Railroad at grade near Ayer.

THE OLD COLONY RAILROAD

Consists of the main line from Boston to Newport, <i>via</i>	
Taunton,	67.79 miles.
The Cape Cod division from Middleboro' to Provincetown,	85.77 "
The South Shore & Duxbury & Cohasset Branch, from Braintree to South Duxbury,	29.05 "
The Dorchester & Milton Branch from Neponset to Mattapan,	3.30 "
The Shawmut Branch, from Harrison Square to junction with Milton Branch,	2.35 "
The Granite Branch, from Atlantic to West Quincy,	3.10 "
The Abington & Bridgewater Branch, from South Abington to Bridgewater,	6.99 "
The line from South Braintree to Plymouth,	25.94 "
" " South Braintree to Middleboro',	22.82 "
" " Middleboro' to Somerset Junction,	14.78 "
The Middleboro' & Taunton Branch, from Middleboro' to junction with New Bedford Railroad,	8.04 "
The Wood's Hole Branch, from Cohasset Narrows to Wood's Hole,	17.54 "
The Hyannis Branch, from Yarmouth to Hyannis,	4.90 "
The Easton Branch,	1.69 "
Making a total length of,	294.06 miles.

All of the above is in Massachusetts, except that part from the state line of Rhode Island to Newport, on main line, a distance of $16\frac{1}{4}$ miles.

The road crosses over the Boston, Hartford and Erie Railroad in Boston by a trussed bridge of timber and iron, and at "Wier Junction" and at "Myrick's" it is crossed at grade by the Taunton and New Bedford Division of the Boston, Clinton & Fitchburg Railroad, and is intersected by the Fairhaven Branch of the Boston, Clinton & Fitchburg at Tremont.

The road-bed of this group of roads is generally of a sandy character and well drained, and the bridges are in good condition. The rails are, with the exception of some of the older portions, all laid with side fish-plates, and upon some of the latter, where chairs were formerly used, the rails have been drilled by hand and fished at joints

since coming into the control of the present organization. The description of road from Wellfleet to Provincetown, $14\frac{1}{2}$ miles, and the Shawmut Branch, from Granite Bridge to Harrison Square, $2\frac{1}{2}$ miles, will be found in the list of new roads.

In the repairs of track 1,900 tons of new iron have been laid, and 2,600 tons of rails have been taken out of the track, repaired and relaid. The new *iron* was used through a failure of the manufacturers to deliver steel according to contract. Upwards of 40,000 new ties have also been used in repairs of road during the year, and the track was found to be generally in very good condition.

THE BOSTON, CLINTON & FITCHBURG GROUP OF ROADS

Consists of:—

Main line from Fitchburg to South Framingham, . . .	37.00 miles.
Marlboro' Branch, from main line to Marlboro' Centre, .	1.47 "
Worcester & Fitchburg, from Pratt's Junction to Stir- ling Junction,	4.4 "
Total road owned by the Boston, Clinton & Fitch- burg Railroad Company,	<hr/> 42.87 miles.

It operates under lease or contract the following:—

Framingham & Lowell Branch, from Fram- ingham to Lowell,	26.12 miles.
Mansfield & Framingham Branch, from South Framingham to Mansfield,	21.25 "
	<hr/> 47.37 "
	<hr/> 90.24 miles.

It also operates by recent lease or contract:—

The Taunton Branch, from Taunton to Mansfield,	11.1 miles.
The Attleboro' Railroad, from Taunton Junction to Attleboro',	8.6 "
The New Bedford Railroad, from Taunton to New Bedford,	21.46 "
The Fairhaven Branch, from Fairhaven to Tremont,	15.11 "
	<hr/> 56.27 "
Making a total length of road operated by this com- pany,	<hr/> 146.51 miles.

The lines north of Mansfield have been much improved during the past year by widening embankments, ditching, renewal of iron, new tracks between South Framingham and Framingham Centre, new ties,

&c. The passenger station buildings at Fitchburg are wretchedly poor, and the grade crossing of the Fitchburg Railroad, in that city, especially dangerous. The freight buildings at Fitchburg are very good. Several bridges upon this part of the line are less than 18 feet in height above rails, and are without "bridge-guards," and the attention of the officers of the road was called to the omission.

South of Mansfield, upon the newly acquired lines, the tracks, buildings, &c., are generally in fine condition. The new freight house at Taunton is exceptionally good. The passenger house at New Bedford is as poor as the one at Fitchburg, and nothing worse could be said of it. The extension of tracks to tide-water, it is hoped, will necessitate the erection of a new station house. This road has adopted for its passenger cars the Miller Platform and Buffer, but thus far hand-brakes have been used in controlling the trains. This has been partly owing to the great variety of brakes in use by the connecting roads.

This road or its branches crosses the Fitchburg Railroad at Fitchburg and at West Concord, the Boston & Albany at South Framingham, the Boston & Providence at Mansfield, and the Old Colony at Weir Junction and "Myrick's," all at grade, and its connections with other roads are literally too numerous to mention.

CONNECTICUT RIVER RAILROAD.

This road—the main line extending from Springfield to the state line of Vermont, at South Vernon, . . .	50.00 miles.
The Mt. Tom Branch, from Mt. Tom Station to Easthampton,	4.00 "
The Chicopee Falls Branch from Chicopee Station to Chicopee Falls,	1.85 "
making a total mileage of	55.85 miles.
—is generally in excellent condition.	

Being one of the older roads, its superstructure is of various patterns. It has rails of iron and steel, and the splicings for the most part are of the "Howe patent," which have done good service, but being of timber and perishable, the later improvement of side fish-plates are now used for all extensions and renewals. During the last year, the double track between Chicopee and Holyoke (with the exception of the bridge over Connecticut River at Willimansett) has been completed, and this has necessitated the reconstruction of the two bridges over Chicopee River, from single to double tracks. Considerable work has also been done in grading, masonry and bridging for double track between Holyoke and Northampton, a distance of $8\frac{1}{2}$ miles. It has now a double track (with the exception of Connecticut

River bridge) from Springfield to Holyoke (8 miles), and by midsummer of next year will have it extended from Holyoke to Northampton, a further distance of $8\frac{1}{2}$ miles. The stations are well kept, and the Northampton station buildings are very well arranged and convenient, but being situated between the tracks of the New Haven & Northampton Railroad and its own, the location is considered anything but satisfactory or safe. The rails laid for the second track are of steel, in lengths of 30 feet, weighing 56 pounds per yard, and are laid with side fish-plates, upon chestnut ties placed two feet apart, or 2,640 per mile. The road crosses the Vermont & Massachusetts Railroad at Cheapside, near Greenfield, at grade, and connects with the Boston & Albany Railroad at Springfield, the New Haven & Northampton at Northampton, the Vermont & Massachusetts at Greenfield, and the Central Vermont group of roads at South Vernon, Vermont.

THE HOUSATONIC RAILROAD

Is wholly in the State of Connecticut, extending from Bridgeport entirely across that State to the line of Massachusetts at Sheffield, a distance of 74 miles. It leases and operates in this State,—

The Berkshire Railroad, from Sheffield to West Stockbridge,	22.00 miles.
The Stockbridge & Pittsfield Railroad, from Stockbridge to Pittsfield,	22.00 “
The West Stockbridge Railroad, from West Stockbridge to state line of Massachusetts and New York, where it connects with Boston & Albany Railroad, . . .	2.75 “
<hr/>	
Making a total length of line operated in Massachusetts,	46.75 miles.

The line has been improved in various ways the past year. Upwards of 300 tons of new iron have been laid, and two bridges of three spans, each 55 feet long, have been rebuilt. A new engine house and passenger house at West Stockbridge, and a very fine passenger house at Great Barrington have been built, and other renewals and permanent improvements, amounting in the aggregate to upwards of \$60,000, have been made.

THE NEW HAVEN & NORTHAMPTON RAILROAD.

The main line of this road extends from New Haven, Connecticut, to Williamsburg, Massachusetts, a distance of $83\frac{3}{4}$ miles, and with the Collinsville branch (15 miles) in Connecticut, and the Westfield

& Holyoke branch (10 miles) in this State, makes a total length of 109 miles operated, 43 of which are in this State.

The main line has been much improved during the last year. The branch to Holyoke was particularly described in last year's report, and its thoroughness of construction has made it a comparatively easy task to keep it in good condition. The "Wharton switch" is used in all renewals upon this road, and the Westinghouse train-brake is in use upon its passenger trains.

Some of its smaller bridges will require renewal to keep them equal in character to the general condition of the road. The side fish-plates of iron are used in all renewals. 1,200 tons of steel and 500 tons of iron rails (all of 60 pounds per yard) and 51,000 new ties have been laid in the past year, and a new passenger station, of good size and convenient, has been built at Holyoke.

All the freight cars of this road, 400 in number, have the "Hodge" or double-acting brakes, operated from platforms at the ends of the cars, instead of the usual method from the top.

THE NEW LONDON NORTHERN RAILROAD

Extends from New London, Connecticut, to Brattleboro', Vermont. It is leased by a company, who, it is understood, hold it in trust for the Vermont Central Railroad Co., and it is operated as a part of the line of that company. The New London Northern Railroad extends from New London to Miller's Falls, or "Grout's," on the Vermont & Massachusetts Railroad, and from that point to Brattleboro' it leases the Brattleboro' branch of the Vermont & Massachusetts Railroad. The whole length is 120 miles, and that portion of it in Massachusetts is 44 miles. It was not originally a very thoroughly built road, and its existence has been a constant struggle for life, on account partly of its lack of thorough construction and consequent large expense of operating it, and partly from the want of business, both local and foreign. The track has been considerably improved the past year, but much more remains to be done to make it what it should be. The iron in the vicinity of Palmer, both north and south, is very much worn and poor. The pile-bridge at Palmer and the one north of Dwight's station should be filled up with earth embankments. The other bridges appear safe. The station buildings, though not of high cost, are convenient and well kept.

The crossings of the Boston & Albany Road at Palmer, of the Springfield, Athol & North-Eastern Railroad at "Barrett's," of the Vermont & Massachusetts Railroad at Grout's, and of the Connecticut River Railroad at South Vernon, are all at grade.

THE MONADNOCK RAILROAD

Extends from Winchendon, Massachusetts, to Peterboro', New Hampshire, a distance of 16 miles. Only two miles of it are in this State, and upon that portion there are no stations. At Winchendon it connects with the Cheshire Railroad and uses its buildings. It has rails of "Crawshay" iron, weighing 50 pounds per yard, laid in "Crab" wrought-iron chairs. It was cheaply built, costing about \$22,500 per mile. The track in this State is in good condition, and has no bridges upon it of more than 10 feet span.

THE CHESHIRE RAILROAD

Extends from Bellows Falls, Vermont, *via* Keene, New Hampshire, to "Ashburnham Junction," where it intersects with the Vermont & Massachusetts Railroad, which it enters upon and uses for the transaction of its business to Fitchburg. The whole distance from Bellows Falls to Ashburnham Junction is 53.6 miles, and from the Junction to Fitchburg, 11 miles; the length in this State from Ashburnham Junction to state line is 10.8 miles. The track is much worn in some places, and is to be renewed at once. Most of the track is laid with "Trimble" or "Howe" splicing-plates, and is generally good. The truss-bridge over the river at Winchendon is light for the business over it. The bridge over Miller's River appeared poor, and it has since been rebuilt. The Ware River and the Boston, Barre & Gardner Railroads are now extended to Winchendon, though the latter has not yet been opened. (See notes of extension of these roads.)

THE NEW YORK, NEW HAVEN & HARTFORD RAILROAD

Extends from Springfield, through Connecticut, to Har-		
lem Junction in New York, a distance of	. . .	123.0 miles.
It also owns branches in Connecticut as follows:—		
New Britain & Berlin, from Berlin Junc-		
tion to New Britain,	. . . . .	3.0 miles.
Middletown Branch, from Berlin Junction		
to Middletown,	. . . . .	10.0 "
Windsor Locks & Suffield, from Windsor		
Locks to Suffield,	. . . . .	4.5 "
Hartford Branch, to Hartford,	. . . . .	1.0 "
		<hr/> 18.5 "
Total number of miles owned September 30,		<hr/>
1873,	. . . . .	141.5 miles.

Of this, only the portion between Springfield and state line of Connecticut, at Enfield, a distance of 5.87 miles, is in Massachusetts.

The main line has double track throughout, nearly all of which is of steel or *steel-top*. Of the former there are 212 miles of single track, weighing 62 pounds per yard, and of the latter (*steel-top*) there are 25 miles, weighing 58 to 62 pounds per yard. This road also leases and operates the Shore Line Railway, from New Haven to New London, a distance of 50 miles. That portion of the track in this State is *double*, of steel, and in excellent condition. The crossing signs have been recently rebuilt, and through a misapprehension of the law were built upon the plan generally used in Connecticut, but permitted in this State only at crossings where gates or flagmen are maintained by the railroad. The attention of the officers of the road has been called to this matter, and as some of the crossings are of a blind and dangerous character, the defect should be remedied at once. At Springfield this road intersects with the Boston & Albany, the Connecticut River, and the Springfield, Athol & North-Eastern Railroads.

THE NORWICH & WORCESTER RAILROAD

Extends from the Foster Street Station in Worcester to the state line of Connecticut at Thompson, a distance of 17.4 miles, and thence to Norwich, a total distance of 60 miles. It is one of the oldest roads in the State, having been opened in 1840.

It is now leased to the Boston, Hartford & Erie Railroad, but is operated by officers of its own choosing, and accounts to the Trustees of the Boston, Hartford & Erie road, paying them the net receipts above rental.

It crosses at grade the Boston & Albany Railroad at Worcester Junction, and the Southbridge Branch of the Boston, Hartford & Erie near Webster station. The track is single and generally good. The switches are of a peculiar pattern, a modification of the "Tyler Patent," and very good. They were invented by Mr. Cook, the trackmaster of this road. The truss-bridge over Quinsigamond Creek is old and very light; the other bridges are more modern and better. The station buildings are small; that at Oxford is exceptionally so, and very old and poor, and unworthy of such a thrifty town as Oxford. The new station at Webster Junction is a very fine structure, in striking contrast with most others upon the line.

The state line is about one and one-half miles beyond Webster Junction.

THE PROVIDENCE & WORCESTER RAILROAD

Extends from Providence, Rhode Island, to Worcester, Massachusetts, a distance of 43.41 miles, of which 25.51 miles are in Massachusetts. It owns in connection with the Worcester & Nashua Railroad, a branch

track one mile long in the city of Worcester. It also operates under lease, the Milford & Woonsocket Railroad, 3.88 miles long, and the Hopkinton Railroad, 11.55 miles long. In order to reach these two branch roads it uses a portion of the Boston, Hartford & Erie Railroad from Woonsocket to Bellingham Station, a distance of six miles; connection being made with the main line at Woonsocket by a branch track. The Milford & Woonsocket Railroad was opened from Milford to Bellingham in 1868, and the Hopkinton (see reports on new roads) in December, 1872. The main line from Worcester to Providence is in excellent condition. There are seven miles of steel track, and the balance is of iron, all laid with side fish-plates at joints. All of the principal bridges in this State have been rebuilt within the last two years, and changed from single to double track. The double track is completed for 28 miles, and upon the balance of the road, 15.4 miles, the grading for double track is well advanced. The "Electric" train-brake was tried upon this road and discontinued, since which time hand-brakes have been used. The Miller Platform has not yet been adopted. A fine new station has been built at Millbury. This road passes under the Boston, Hartford & Erie Railroad near Blackstone, and the branch above named in Worcester crosses the Boston & Albany Railroad at grade.

The question of reaching tide-water by some route outside the city of Providence has finally been solved by building a branch from Valley Falls, following the east side of Pawtucket River to "Bold Point," a distance of seven-tenths of a mile, where the Wilkesbarre Coal & Iron Company are erecting coal-wharves, sheds, &c., which will afford excellent facilities for handling heavy and bulky freights and avoiding the delays and inconvenience of running coal-trains through the thickly settled portions of Providence. This Branch is under contract and the work is progressing rapidly, and it will be opened early in the coming summer.

THE TROY & BOSTON RAILROAD COMPANY

Is the corporation which operates the railroad lines between Troy, N. Y., and North Adams, Mass., consisting of the Troy & Boston Railroad in New York, the Southern Vermont Railroad in Vermont, and the road from the state line of Vermont to North Adams, which is owned by the State of Massachusetts. The last-named link is about nine miles long, and is leased to the Troy & Boston Railroad, the lease to expire upon the completion of the Hoosac Tunnel. It was originally built in the cheapest manner; the bridges were especially poor, and most of them were rebuilt several years ago; they are now generally in good condition, the only exception being the Blackington bridge, which needs some repairs. The rails, in many

places, are badly worn, and will need close watching to keep the track in serviceable condition till the expiration of the lease.

VERMONT & MASSACHUSETTS RAILROAD.

This road extends (in its ownership) from Fitchburg to	
Greenfield,	56 miles.
By branch from "Cheapside," in Greenfield, to Turner's	
Falls,	3 "
From "Grout's" to state line of Vermont, at South	
Vernon,	11 "
And from South Vernon to Brattleboro', Vt., . . .	10 "
<hr/>	
Total length of line,	80 miles.

The line from Grout's to Brattleboro', 21 miles, is now leased to and operated by the company operating the New London Northern Railroad. The Vermont & Massachusetts Railroad Company also leases* and operates the Troy & Greenfield Railroad, from Greenfield to the Hoosac Tunnel, a distance of 30 miles.

The road was opened through from Fitchburg to Grout's, and thence to Brattleboro', January 1, 1849, and from Grout's to Greenfield, in 1850. The Turner's Falls Branch was opened in 1870. The road from Greenfield to the Tunnel is owned by the State, and was opened through in 1868; the lease expires upon the completion of the Hoosac Tunnel. The general condition of the road is much better than when examined in 1872. Upwards of 950 tons of new rails, of 60 pounds per yard, and 31,600 ties have been laid in the past year, and new ties have been put upon nearly all the bridges upon the whole line. With the exception of the bridge over the Connecticut River upon the main line (which is of the "Pratt patent"), all the truss-bridges upon this road are of the "Howe patent;" most of them were built at the time the road was constructed, and are in a good state of preservation. The new passenger station at Athol is a model of convenience and excellence in arrangement, and cost \$22,000. The double-track bridge at Fitchburg is much too light for the duty required of it, and should be rebuilt without delay.

This road has more truss-bridging upon it than any road of its length in the country. All the bridge masonry from Fitchburg to Ashburnham is built for double-track superstructure. This road is particularly unfortunate in its number of grade crossings by other railroads. The Connecticut River Road crosses it at "Cheapside," the New London Northern at Grout's, the Ware River at Baldwinville, and the Bos-

* In connection with the Fitchburg R. R. Co.

ton, Barre & Gardner at Gardner, and the Cheshire Railroad enters upon and uses it, by lease, from Ashburnham Junction to Fitchburg, a distance of 11 miles.

It is intersected by the Springfield, Athol & North-Eastern Road at Athol, and by the Ashburnham Railroad at Ashburnham Junction.

THE WORCESTER & NASHUA RAILROAD.

This road extends from Worcester to Nashua, N. H., a distance of 46 miles, of which 39 are in Massachusetts. It strikes the state line of New Hampshire at Hollis. The present passenger station in Worcester is the old Foster Street station of the Boston & Albany Railroad, and is poor enough, but upon the completion of the Union station at Washington Square, this will be discontinued. The double track extends about 12 miles from Worcester, and the tracks are generally in excellent condition, and laid with side fish-splicings. The way stations are all comfortable and well kept. The road crosses the Boston, Clinton & Fitchburg Railroad at grade, at Clinton station, the Fitchburg Railroad at grade, at Ayer Junction, and the Peterboro' & Shirley at grade, a short distance north of that junction; it is intersected by the Boston, Barre & Gardner Railroad about two miles north of Worcester, and by the Fitchburg & Worcester Division of the Boston, Clinton & Fitchburg Railroad at Sterling Junction. Its truss-bridges were built when the road was first constructed, and have been kept in good repair, but are too light for the present equipment and business of the road. This road uses a steam train-brake.

[B.]

Receipts of Grain in Boston for Five Years.

	FLOUR—BARRELS.					COIN—BUSHELS.				
	1869.	1870.	1871.	1872.	1873.	1869.	1870.	1871.	1872.	1873.
Boston & Albany, . . .	728,846	864,380	802,365	750,176	934,765	1,031,322	760,713	1,674,201	1,888,615	1,329,599
Northern Railroad, . .	65,107	78,705	99,700	86,042	57,094	288,955	500,744	151,295	157,572	91,362
Fitchburg Railroad, . .	24,874	52,865	61,451	53,597	16,113	64,007	108,964	118,960	71,718	137,778
Grand Junction, . . .	—	—	88,526	98,676	274,457	—	—	1,212,344	3,001,844	1,600,559
Total by railroad from West,	818,827	995,950	1,052,042	988,491	1,282,429	1,384,284	1,370,421	3,156,800	5,119,749	3,159,198
Boston & Maine Railroad, .	18,238	17,534	14,784	9,098	11,419	896	5,129	3,298	3,198	7,694
Providence Railroad, . .	61,281	51,339	31,159	32,537	24,669	632	738	2,406	556	5,150
Old Colony & Newport Railway,	12,544	4,143	6,143	5,286	3,847	800	2,800	75	1,032	—
Portland Steamer, . . .	40,284	19,787	30,126	32,021	11,932	—	7,086	2,212	2,432	—
New York Steamer, . . .	271,635	288,946	281,135	238,748	344,848	2,356	5,812	23,192	22,828	11,132
Baltimore Steamer, . . .	72,656	169,184	171,175	162,052	128,275	167,329	119,323	30,314	69,354	6,934
Philadelphia Steamer, . .	—	—	1,891	4,105	4,907	70,606	180,061	24,836	57,533	29,421
New Orleans Steamer, . .	6,952	—	—	—	125	17,231	—	80	—	10,600
Sail Vessels,	16,190	29,374	12,890	9,411	—	774,555	535,462	394,890	163,822	233,936
Other sources,	2,979	64,095	—	—	4,968	21,271	89,570	—	—	—
Total from seaboard, . .	506,458	658,714	569,303	493,258	534,990	1,055,676	945,981	481,303	320,755	304,867
Total from all sources, .	1,325,285	1,654,664	1,601,345	1,481,749	1,817,419	2,439,960	2,316,402	3,638,103	5,440,504	3,464,065

Receipts of Grain in Boston for Five Years—Continued.

	OATS—BUSHELS.					BARLEY—BUSHELS.				
	1869.	1870.	1871.	1872.	1873.	1869.	1870.	1871.	1872.	1873.
Boston & Albany Railroad, .	721,128	1,001,233	1,675,970	1,780,697	2,245,820	12,999	15,970	29,669	37,520	106,585
Northern Railroad, .	260,513	313,629	223,479	187,734	108,776	99,610	205,215	182,256	206,666	250,543
Fitchburg Railroad, .	95,034	361,246	128,217	176,535	211,320	10,014	33,185	14,929	14,545	3,078
Grand Junction, .	—	—	216,420	239,733	679,100	—	—	1,957	29,757	13,450
Total by railroad from West,	1,076,675	1,676,108	2,244,086	2,384,699	3,245,016	122,713	254,370	228,811	288,488	373,656
Boston & Maine Railroad, .	3,109	77,337	1,778	2,496	3,236	26,005	16,753	747	—	1,100
Providence Railroad, .	3,093	2,211	4,152	2,100	5,150	—	16,581	26,393	35,393	46,314
Old Colony & Newport Railway,	—	1,504	40	700	—	—	625	—	—	—
Portland Steamer, .	352	62,693	6,537	3,653	—	13,370	21,875	9,351	11,339	—
New York Steamer, .	10,840	2,840	1,028	15,836	260	16,414	6,661	8,228	14,662	1,616
Baltimore Steamer, .	19,637	33,682	53,835	31,370	19,626	—	—	3,300	—	—
Philadelphia Steamer, .	5,476	23,377	8,966	—	—	—	—	—	927	—
New Orleans Steamer, .	—	—	40	—	—	—	—	—	—	—
Sail Vessels, .	294,713	169,394	103,431	—	—	57,061	39,803	36,540	—	—
Other sources, .	1,536	50,815	—	26,612	7,460	5,323	4,248	—	23,087	625
Total from seaboard, .	338,756	423,853	179,807	82,767	35,732	118,173	106,536	84,559	85,408	49,655
Total from all sources, .	1,415,431	2,099,961	2,423,893	2,467,466	3,280,748	240,886	360,916	313,370	373,896	423,311

Tabular Statement of Accidents, &c.—Continued.

RAILROADS.	EMPLOYEES—Con.						AT HIGHWAY CROSSINGS.				AT STATIONS.		TRESPASSERS.			
	By Overhead Bridge.	By Collision.	By falling from train.	From various causes.	Fatal.	Not Fatal.	With gates or flag.	Without gates or flag.	Fatal.	Not Fatal.	Fatal.	Not Fatal.	Walking or lying on track.	Unlawfully riding on cars.	Fatal.	Not Fatal.
Boston & Albany,	4	—	14	19 ¹	25	31	1	—	1	—	4	—	22	3	21	4
Boston, Barre & Gardner,	—	—	1	1	1	—	—	—	—	—	—	—	—	—	—	—
Boston, Clinton & Fitchburg,	—	—	1	2 ²	4	1	—	—	—	—	1	—	1	1	2	—
Boston, Hartford & Erie,	—	—	—	1	1	—	—	—	—	—	—	—	1	1	1	1
Boston & Lowell,	—	1	—	5	5	2	1	1	2	—	2	1	9	2	10	1
Boston & Maine,	—	—	—	—	—	—	—	—	—	—	1	2	5	—	5	—
Boston & Providence,	—	—	—	—	—	—	—	—	—	—	—	—	5	—	5	—
Cheshire,	—	—	—	—	1	—	—	—	—	—	—	—	1	—	1	—
Connecticut River,	—	1	1	1	2	1	—	—	—	—	—	—	1	—	—	—
Duxbury & Cohasset,	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Eastern,	1	1	1	3	4	4	1	2	1	—	1	2	10	1	3	8
Fall River, Warren & Providence,	—	—	—	2	2	1	—	—	—	—	—	—	5	1	5	1
Fitchburg,	—	—	—	—	—	—	—	—	—	—	—	—	1	—	1	—
Hanover Branch,	—	—	—	—	—	—	—	—	—	—	—	—	1	—	2	1
Housatonic,	—	—	—	—	—	—	—	—	—	—	—	—	3	—	—	—
Middleborough & Taunton,	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Monadnock,	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Nashua, Acton & Boston,	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
New Bedford,	—	—	—	1	—	1	—	—	—	—	—	—	—	—	—	1
New Bedford & Taunton,	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
New Haven & Northampton,	—	—	1	—	—	—	—	—	—	—	—	—	—	—	—	—
New London Northern,	—	1	1	—	2	—	—	—	—	—	—	—	—	—	—	—
New York, New Haven & Hartford,	—	—	—	1	1	—	—	—	—	—	1	—	—	—	—	—

[illegible]

1 Three by train running into river through fallen bridge.

² Two by jumping from train for fear of collision.

Classification of Train Accidents reported during Year.

	No. of Accidents.	Persons Injured.	Persons Killed.
Collision, head (passenger with passenger), . . .	2	-	1
“ “ (passenger with freight cars on siding),	1	-	-
“ “ (passenger with detached freight cars on down grade),	1	-	-
“ “ (passenger trains at railroad crossing),	1	-	-
“ “ (engine with cars standing on track),	2	1	-
“ “ (freight trains, by misplaced switch), .	1	-	1
“ rear (freight backing on to side track), .	1	2	-
“ “ (freight trains, by carelessness or neglect),	2	1	-
Total collisions,	11	4	2
Derailment, of freight cars, by broken wheel or axle,	5	-	1
“ of passenger car, by broken wheel, . . .	1	3 ¹	-
“ of passenger car, by breaking of switch-lever,	1	-	1
“ of passenger car, by misplaced switch, .	1	-	-
“ of freight cars, by broken rail,	1	-	-
“ of freight cars, by breaking of draw-bar,	1	-	1
Total derailments,	10	3	3
Obstruction of track (malicious),	1	1	-
Broken bridge (freight train running into river), .	1	-	3
Collision with carriage at highway crossing, . . .	1	-	-
A crossing-gate piercing passenger car,	1	1	-
Total accidents,	25	9	8

¹ By jumping off.

Tabular Statement of Accidents on Street Railways reported to the Railroad Commissioners during the year ending September 30, 1873.

STREET RAILWAYS.	Whole number injured.	Passengers.	Others.	Children.	Adults.	Fatal.	Not Fatal.	PASSENGERS.				OTHERS.	
								From causes beyond their own control.	From their own imprudence or carelessness.	Fatal.	Not Fatal.	Fatal.	Not Fatal.
Lynn and Boston,	2	—	2	1	1	—	2	—	—	—	—	—	—
Metropolitan,	2	—	2	1	1	—	2	—	—	—	—	—	—
South Boston,	1	—	1	1	—	1	—	—	—	—	—	1 ¹	—
Union,	12	11	1	1	11	—	12	5	6	—	11	—	1 ²
Total,	17	11	6	4	13	1	16	5	6	—	11	1	5

¹ Run over in street.

² One employé.

NOTE.—The above are the only Street Railways on which accidents have been reported to the Railroad Commission at the time of occurrence. In their annual reports casualties are reported by the following named companies, viz., Highland, 3; Lynn and Boston, 7; Metropolitan, 21; Middlesex, 1; Salem, 9; South Boston, 11; Stoneham, 1; Union, 26; Union Freight, 1; Waltham and Newton, 1.

[E.]

PETITION OF THE SELECTMEN OF GRAFTON THAT A HIGHWAY BRIDGE OVER THE PROVIDENCE & WORCESTER RAILROAD, ABOUT TO BE REBUILT, MAY BE CONSTRUCTED AT A HEIGHT LESS THAN EIGHTEEN FEET ABOVE THE TRACK.

RAILROAD COMMISSIONERS' OFFICE, }
BOSTON, August 8, 1872. }

A. M. BIGELOW, *Chairman of Selectmen, Grafton.*

SIR:—I am directed to inform you that your petition that the Board of Railroad Commissioners will authorize the construction of a highway bridge over the Providence & Worcester Railroad in Grafton at a height less than eighteen feet above the railroad track, has been carefully considered by the Commissioners after full examination of the locality. The rule laid down by the Board in similar previous cases, has been that the Act of 1869 (chapter 308) established a general policy as regards the construction of highway bridges over railroads in this State, the necessity for which was made obvious by frequent personal injuries to, and the loss of life of brakemen. The power of making exceptions to this general rule was reposed in this Board, not to be exercised at its free will, but simply to meet exceptional cases in which the enforcement of the law would occasion a plain and manifest public hardship, of such a nature as to outweigh considerations for the personal safety of railroad employés.

In applying this rule to your case, the Commissioners direct me to say that they felt a strong desire to comply with your petition, could they do so without committing themselves to a precedent as regards granting exceptions to the law which would embarrass them in the future. They have not, however, been able to see in this case anything more than the usual and ordinary degree of damage and inconvenience which the application of this law almost invariably occasions; there does not appear to them to be any such plain and obvious public hardship as would justify them in making an exception to the general rule.

Under these circumstances they direct me to express their regret at their inability to comply with the request contained in your petition.

Very respectfully, yours, &c.,

WM. A. CRAFTS,
Clerk Railroad Commissioners.

PETITION OF THAYER & HOMER, H. W. TILTON AND OTHERS IN RELATION TO FREIGHTS OVER THE BOSTON, HARTFORD & ERIE RAILROAD FROM THE MANSFIELD & FRAMINGHAM RAILROAD, ETC.

PETITION OF JAMES H. MURRAY & CO. AND OTHERS IN RELATION TO DISCRIMINATION AGAINST THE PETITIONERS BY THE BOSTON, HARTFORD & ERIE RAILROAD, BY COMPELLING PREPAYMENT OF FREIGHT.

A hearing on the foregoing petitions was held by the Board of Railroad Commissioners, at their office in Boston, on the 21st day of January, 1873. The parties in interest were present, and represented by counsel.

Three several causes of complaint were alleged :—

1st. That higher rates of freight were charged by the Boston, Hartford & Erie Railroad on coal shipped from Boston to Tilton's Station than from the same place to Walpole, the next station on that road beyond Tilton's, contrary to the provisions of chapter 363 of the Acts of 1871.

2d. That the rates charged for the carriage of merchandise by the Boston, Hartford & Erie Railroad from the intersection of that road with the Mansfield & Framingham Road, in Walpole, to Tilton's station, were excessive and unreasonable.

3d. That the Boston, Hartford & Erie Railroad, contrary to the provisions of chapter 252 of the Acts of 1869, discriminated against certain of the petitioners by refusing, contrary to their usual custom, to receive any merchandise on account of such persons, unless all charges for carriage of such merchandise were paid in advance.

1. As regards the first cause of complaint, the petitioners failed to show any sufficient ground for a recommendation on the part of this Board to the managers of the railroad. The printed tariffs now in force on the road were put into the case, and it appeared that, even if the cause of complaint had existed at the time alleged by the petitioners, it existed no longer, as the charges on carriage of coal to both points were the same. In the case of existing causes of complaint alone is action on the part of this Board provided for in sections 4 and 5 of chapter 408 of the Acts of 1869. Where a cause of complaint has ceased to exist, the only remedy for damages sustained must be found in the courts of law.

2. It was asserted by the petitioners that the charge for the carriage of merchandise from the Mansfield & Framingham Road to Tilton's station, a distance of one mile, was \$1. This the railroad managers did not deny; but they asserted that this was a schedule charge of five cents per hundred pounds, and was a local rate intended for small quantities of goods requiring storage and handling

on reception and delivery, and included breakage of bulk, delay and use of rolling-stock; it was never intended to apply to such a case as the present one. It was in evidence that no application had ever been made to the freight agents for the carriage of large quantities of goods coming from the Mansfield & Framingham road, and not requiring handling or breaking of bulk, and the officials of the road asserted that, in case any such application was made, they always had been and now were prepared to allow special and reasonable rates. Under similar circumstances, where no tariff for through rates exists, it is usual for those desiring such rates to make special contracts for them. In the present case there was no evidence that this was done; but the Commissioners would recommend to the trustees of the Boston, Hartford & Erie road to establish in their future tariffs a reasonable general rate, under which those desiring to make shipments by this route can do so.

3. As regards the third cause of complaint, the alleged discrimination against certain of the petitioners on the part of the managers of the railroad, in compelling them to pay all charges on carriage of merchandise in advance, the Commissioners do not understand that the law or the facts in the case were disputed. Like all common carriers, the Boston, Hartford & Erie Railroad is under no obligation to receive or transport any goods or persons except on prepayment of charges. As a matter of custom or convenience, however, this road, like all similar companies, does habitually receive and transport merchandise, receiving or collecting its freights after the services have been rendered. Until delivery of the merchandise, the carrier further has a lien upon it for his charge on its carriage. The law to this effect is perfectly well established, and for many and obvious reasons ought not to be disturbed. At the same time, this power in railroad corporations of discriminating against individuals, by compelling prepayment at their own will, contrary to all usage, is one liable to great abuse, and through a wanton exercise of it serious individual injury may easily be inflicted. While recognizing fully, therefore, the legal rights of the railroad companies in the premises, this Board would consider any wanton or vindictive exercise of them as affording an especial ground for its intervention, and for its most vigorous remonstrances. It is, indeed, an essential function of a commission like this to deal with just such contingencies, for which the courts of law provide no remedy. Every case of the sort, however, depends upon its particular facts, and upon these the Commissioners must base their action, or refusal to act. In the present case it appeared that the parties against whom the alleged discrimination was made had received at a certain "shoot" shipments of coal upon which the freight charges

had not been paid. When a part of this coal had been carried off the managers of the road notified them that the balance was held subject to the carrier's lien. Acting under legal advice, the parties in question claimed that the delivery of the coal was complete when it was emptied from the cars into the "shoot," and that the railroad then parted with its lien. Accordingly they had proceeded, in disregard of the claims of the road, to remove their property, and had never paid the freight on any part of it. This action of theirs led to litigation, one essential question in which was as to the point at which the road parted with its lien. If the petitioners were correct in their position that the lien was lost when the coal was put in the "shoot," the managers of the road could not be asked to abandon their lien by depositing future shipments of coal there before being paid for its carriage; neither could they reasonably be expected to hold the coal in the cars at Tilton's station ready for delivery whenever the petitioners might find it convenient to pay for its carriage and receive it. Under these circumstances, and pending the settlement of the rights of the parties, the action of the managers in insisting on prepayment cannot be regarded as unreasonable, or necessarily vindictive. It was no more than a fair precaution in the interest of the road. This, however, might cease to be the case if their action extended over all transactions with the petitioners, and beyond the delivery of goods in the particular place and manner in regard to which their rights were in question. A general and vindictive intention to use the great power necessarily belonging to a railroad corporation as a means of annoyance to or revenge upon those opposed to it might either be apparent in its acts or inferred from the demeanor or language of its officials. The Commissioners are not prepared to assert that such a disposition was apparent on the part of those managing the Boston, Hartford & Erie road in the present case. At the same time it did appear that the discrimination as regards prepayment had been insisted on in all cases where the petitioners were concerned, even where no question as to the existence of carrier's lien could arise. On the general evidence there was no indication, however, that this discrimination had been wantonly insisted upon; but a portion of the testimony of the superintendent of the road created a very unfavorable impression on the minds of the Commissioners. Were the Commissioners satisfied that the feeling and temper manifested by this officer towards the petitioners existed in the trustees and the freight agents of the road, they would consider it a clear case for their intervention.

Taking, however, all the facts and evidence in the case together, and bearing in mind the proceedings of the petitioners, as testified to by themselves, the Commissioners have concluded that no such con-

dition of affairs was shown to exist as makes it clearly incumbent upon them to address any recommendation to the managers of the railroad at this time.

COMPLAINT OF THE SELECTMEN OF MEDFORD, ON THE PETITION OF
CHARLES B. CROCKETT AND OTHERS, AGAINST THE BOSTON AND
MAINE RAILROAD CO.

A number of the citizens of Medford in this case petitioned, under section 4 of chapter 408 of the Acts of 1869, that this Board examine into the condition and operation of the Boston & Maine Railroad within the limits of that town, with a view to making such recommendations as may seem necessary and proper in relation to the same. The petition was duly approved and forwarded to the Board by the selectmen of the town, the premises were viewed by the Commissioners, and a hearing was had in relation to the matter on January 7, 1873, at which the corporation was represented by its president and counsel, and the petitioners by many of their number.

On the part of the petitioners, it was alleged that the present station in Medford, though well located, was old, out of repair, unsafe for passengers, and wholly inadequate for their proper accommodation. These allegations were fully admitted by the corporation, except in so far as they related to the satisfactory location of the present building. The question presented to the Board, therefore, on this part of the petition related simply to the matter of location. The railroad company had, it appears, already prepared plans and desired to reconstruct the station, but was not willing to do so upon the site on which the present building stands. It was alleged, however, that objection was made by the citizens of the town to any change in location. Upon this point the evidence showed clearly that the opinion of the petitioners was divided. A portion of them desired a new station to be built where the old one now stands; another portion desired a removal to the site selected by the company.

The facts in the case are as follows: The railroad in approaching the present station, and at a distance of 300 feet from it, crosses Riverside Avenue or Ship Street at grade, and at an acute angle of about 25 degrees. Between this crossing and the station there are two rights of way across the track leading from Ship Street to the wharves on Mystic River. The property on which the present station is built is not large enough to accommodate a new station of proper size, but additional land, including the wharves on Mystic River, could probably be purchased by the company, and the right of way over the track

consequently extinguished. The trains to Medford, it appears, are not infrequently quite long, numbering six cars beside locomotive and tender, requiring 400 feet of standing room. The ground upon which the company desires to build a new station is upon the other side of Ship Street, 480 feet distant from the present station in a straight line, and 600 feet by the street. It is less central and somewhat less accessible than the present location, but it obviates the necessity of the grade-crossing at Ship Street, which has always been a much frequented thoroughfare and is destined to become more so in the future.

The question was further complicated by a proposition, strongly opposed by the citizens of the town, to allow the railroad company to take a strip of ground from a grave-yard, adjoining the land on which it desired to build the station, to enlarge its premises. This, however, the Board has not considered in arriving at its conclusions, as the real estate already owned by the corporation is sufficient for all necessary purposes.

The opinion of this Board as regards grade-crossings has frequently been expressed. Besides being a continued source of inconvenience to those travelling on highways, they are dangerous nuisances to all neighborhoods in which they exist. This is especially the case at terminal points like Medford, where trains waiting at the stations have to stand across the street, and thus block it. The grade-crossing of Ship Street is of the most objectionable character. It is a crossing at an angle walled by buildings, and so close to the station that a train of ordinary length even must necessarily obstruct it. That such a nuisance should be perpetuated, if it is possible to avoid it, is wholly opposed to the permanent interests of Medford. Within the immediate future the increase of population and of highway travel must inevitably make this crossing a constant source of complaint on the part of the citizens of the town.

The construction of a new station upon the other side of the crossing would impose on those approaching it from certain directions an additional distance of 500 feet, about the length, under cover, of several of the larger stations in Boston. It would be in an equal degree nearer for those approaching it from other directions. It is out of the question for this Board to recommend a sacrifice of the future safety and convenience of the inhabitants of Medford in general, in order to save those residing in certain parts of the town from an additional walk of some seconds in going to and from the cars. As regards those portions of the petition which relate to station accommodations, therefore, the Board recommend the Boston & Maine Railroad to take the necessary steps, under chapter 162 of the Acts of 1872, preliminary to the immediate construction of a new station in

Medford, at or near the site of the present freight depot of the company, and upon the east side of Ship Street.

The petitioners further alleged that the cars used upon the Medford branch, were old, ill-ventilated and dirty, that baggage and smoking cars were not provided, and that the trains were not infrequently drawn out with the locomotive going backwards. A not unsatisfactory explanation, as regards the last allegation, was given by the company, in the temporary use of a locomotive too large for the Medford turntable. The cars in use on the branch were examined by the Commissioners, and they are unable to say that they found them of such a construction as to warrant any recommendation in regard to them. No corporation can keep its whole rolling-stock continually new; some cars of older fashions and poorer build must be in use on every line, and the Commissioners are unable to say that at the present time, however it may have been in the past, cars of this description are more in use on the Medford Branch than upon other similar branches on the various roads leading out of Boston. As regards the cleanliness of the cars, and the failure to furnish baggage and smoking-cars on all the trains, ground was shown for these causes of complaint, and they are probably closely connected with each other. Where cars are kept in constant use throughout the day, as on the Medford Branch, they are with difficulty kept clean under the most favorable circumstances, and never, where trains are not supplied with separate accommodations for smokers and those chewing tobacco. Upon this point the Commissioners have a distinct recommendation to make, not only to the Boston & Maine but to all other railroad corporations. Every passenger train should be furnished with a car in which unlimited expectoration and the use of tobacco in all forms should be freely permitted, while in other parts of the train it should be strictly forbidden. A printed rule to this effect should be prominently placarded in the cars, and a rigid enforcement of it inculcated on the proper officials. That it should devolve upon the Board to make a recommendation to this effect to any corporation operating a railroad in Massachusetts, may fairly be considered matter for surprise.

A further allegation was made that the corporation failed to furnish checks for the baggage of passengers. That is a matter of statute obligation, and calls for no recommendation on the part of the Board.

It was also alleged as a cause of complaint that the Medford passenger trains frequently left the Boston station from the middle track, and that in such cases passengers were exposed to no inconsiderable danger in approaching them. This was not denied by the corporation; but it was stated in reply that such an arrangement was the only alternative to delaying the trains, or to sending them out from a platform outside the station and across Traverse Street, neither of which

arrangements would be satisfactory to the petitioners. For obvious reasons connected with the Boston station of the Boston & Maine Road, the Commissioners are unable to make any recommendations which would, if carried out, be likely wholly to obviate this cause of complaint. As a partial remedy, however, and as tending to diminish the danger and inconvenience necessarily incurred by passengers in taking trains at the middle track in this station, the Commissioners would recommend the corporation to cause gas-pendents to be hung over the central platform, as is done under similar circumstances in the Old Colony and other Boston depots; and they would also recommend that, if these platforms are to be used for receiving and discharging passengers, the practice of washing cars at them should be at once discontinued.

The only other specific matter of complaint related to the system of season tickets in use during the last year. Throughout the hearing, however, it was apparent to the Commissioners that even this, though the most ostensible cause of complaint, failed satisfactorily to account for the unusual feeling of irritation existing on the part of the petitioners toward the corporation. The subject is one which it is not easy or pleasant to refer to; but in the present case it was so forced into notice, that some reference to it seems necessary. It is perhaps not within the power of this Board to effect reforms as regards politeness and courtesy in the dealings of railroad officials with the travelling public. The absence of these, however, in matters apparently trivial, often occasions great public ill-feeling, and not infrequently leads to legislation hostile to the interests of particular corporations. More than one Massachusetts railroad has of late years notoriously suffered from this cause. In the present hearing the evidence clearly showed a wide-spread conviction among a large body of not unreasonable men that they were, in their intercourse with certain officials of the road, habitually treated with a lack of ordinary consideration. Their complaints, when presented, were received in such a manner as to wholly discourage any repetition of them. With this feeling, however caused, existing to a considerable degree among those habitually travelling over the road, a radical change was made during the winter of 1871-72 in its whole season-ticket system. An impression seems to prevail among a portion of those dependent on the line that the change was made with unnecessary disregard to their convenience and wishes, and this unquestionably has led to a very considerable increase of ill-feeling. Meanwhile, it cannot be denied that good grounds existed on the part of the Boston & Maine Railroad, no less than of other railroad corporations, for desiring to effect some reform in the season-ticket system. The number of season-ticket passengers has increased to such an extent as to be beyond control. On

the Boston & Maine Road they number 809,358 for the year, or nearly 2,600 daily; and 1,100 each way from Boston alone. No conductor can possibly be familiar with so large a number of passengers; and consequently not only do many persons travel without paying fares, but holders of season-tickets have gradually got into the practice of making, as a matter of right, not two, but several trips a day over the road. To remedy this evil, the Boston & Maine Railroad introduced a form of ticket, good for one month, on which were two numbers for each week day; holders of these tickets were obliged to produce them every trip, and the number representing that particular trip was punched by the conductor. At first the dates for unused trips could not be used for other trips; but this rule was subsequently relaxed, and back dates were allowed to be used for extra trips made during the month for which the ticket was issued.

In the course of the evidence given at the hearing, certain of the petitioners complained of the annoyance the system caused in compelling them to produce their tickets every time they went over the road; others criticised that feature of the system which prevented season-ticket holders from making more than one trip per day each way; while others again objected to the limitation put upon the use of back dates, formulating what they desired in the phrase, "No trip without a fare, and no fare without a trip." The corporation in reply stated that their contract was for one trip per diem of each season-ticket holder each way; this accommodation they furnished at reduced rates, one of the considerations for which was the regular average omission to use the tickets by a certain portion of the holders; but if parties desired to secure a trip for each fare, they could always do so by purchasing package-tickets, which the corporation also sold at a reduced rate, though at a rate not so low as the season-tickets; the difference between the two being to a degree estimated on the full use made of the one, and the partial use made of the other.

The answer seems entitled to consideration. The subject is a very difficult one, in relation to which this Board is not now prepared to make any specific recommendation. The eight roads running out of Boston average annually over half a million season-ticket trips each. It is notorious that the present system is very defective, holding out great inducements to dishonesty and subjecting the corporations to no inconsiderable loss. Whether the change made on the Boston & Maine Road is an improvement upon the old system is wholly another question. There were intimations, on the part of the corporation, in the course of the hearing, that the time consumed in punching tickets was such that the conductors often could not get through their trains, and that many tickets consequently went unpunched and fares uncollected. The returns of the road certainly indicate no increase in receipts

since the change was effected. Under these circumstances it is not clear that it has not caused general inconvenience, annoyance and irritation to both the public and the officials without working a remedy of the abuses against which it was aimed. The Commissioners, however, are not at this time prepared to assert that the system is a failure, or to recommend any other in place of it. In view of the evidence which was given in relation to it they would, however, suggest to the corporation the propriety of reconsidering the subject, when the present system shall have been in operation one year, with a view to seeing how it can be improved and rendered more acceptable to those travelling upon the road.

PETITION OF THE MILK PRODUCERS' ASSOCIATION IN RELATION TO THE
TRANSPORTATION OF MILK.

A hearing on the foregoing petition was held at the office of the Board in Boston on the 9th of January, and by adjournment on the 4th of February, all the Commissioners being present. Both parties were represented by counsel and a number of witnesses were examined.

The complaint in this particular case related to the method of carrying milk in use upon the Fitchburg Railroad, but it was expressly understood that similar causes of complaint existed as regards several other of the corporations operating railroads terminating in Boston; and that to these also, as well as to the Fitchburg, both the evidence and any recommendations thereon made by the Board would apply.

It appeared that it was the custom of the railroad corporation to run cars, especially adapted to carrying milk, in connection with certain passenger trains. These cars had a carrying capacity of about one thousand eight-quart milk cans, and were let to single individuals, known as milk contractors. No provision was made upon these trains for the carriage of milk for any person other than those contracting for entire cars, and this arrangement, it was alleged, practically conferred a monopoly of the business on the contractors, as the milk-producers had no means of reaching the market except through their agency. This fact was established by the evidence, and, indeed, was not denied by the corporation.

The petitioners claimed that such an arrangement constituted a violation of the spirit, if not of the letter, of chapter 339 of the Acts of 1867, which provides that railroad corporations shall give to all persons reasonable and equal terms, facilities and accommodations for the transportation of themselves and any merchandise or other property. To this it was replied that the corporation was ready to

furnish equal facilities for carrying milk to all persons on the same terms and conditions upon which they furnish them to the contractors.

While it is clear that these terms are "equal," the Commissioners are not prepared to say they are "reasonable." The number of those desiring to send milk to market in Massachusetts is very large, but few if any of these are prepared to send an entire car load of 8,000 quarts every day throughout the year, and, as an alternative to not sending at all, it is scarcely reasonable to call on them to do so. The existing system in use on the railroads seems, therefore, necessarily to result, as is alleged by the petitioners, in a practical exclusion from the market of all those producing milk, beyond a driving distance from Boston, who may not be able to agree with the contractors on a price for it. A system leading to such a necessary result can hardly be considered as affording "reasonable" terms of transportation within the spirit of the statute. It could equally well be argued that the railroad corporation could refuse in favor of certain individuals to receive any other description of freight unless offered by the car-load. Neither can it successfully be maintained that such an arrangement already exists and is recognized by law in the case of expressmen, who always contract for the exclusive use of the whole or a certain portion of a car. The expressman is himself a common carrier, and as such makes use of the facilities furnished him. The milk contractor under the existing system is in no respect a carrier, but a middleman, enjoying privileges practically exclusive.

It is unnecessary to discuss the question whether the profits of the milk contractors under this system have been unduly large; or whether they have made an unjustifiable use of the privileges they enjoy. However this may be, it is too apparent for discussion that the mere consciousness that such an arrangement exists cannot but be a source of constant annoyance and discouragement to any class of producers. It was very apparent that it was so in this case. Neither is it possible that such an arrangement can be beneficial in the long run to the corporation making it. The business of carrying milk is a most profitable one to all railroads terminating in large cities, but it cannot be fully developed under a system which converts it, at the very least, into a possible monopoly of middlemen.

The true system for developing to its utmost this business would seem to be that in use on all the roads terminating in the city of New York. Fast daily milk-trains are run, upon which all the milk offered, whether in lots of a single can or a hundred cans, is received by the servants of the company and delivered to consignees in the city. The same facilities are offered to all, whether contractors or producers, and one price is charged for the carriage of each can, without regard to distance. It seems very probable that this system might be adopted

most advantageously for its own interests by any of the corporations operating Boston roads. It would not interfere with the business of the contractors, if they pay a fair price for their milk, as they could carry just as much then as they do now. It would remove all causes of complaint from the producers and would secure to the corporation whatever profit there was on transportation.

The Commissioners, however, are reluctant to recommend to the railroad corporations any innovation which shall wholly break up a long established and well understood method of doing business, except where no other remedy for an evil can be suggested. For reasons which were not made very apparent, all the railroad officials expressed, at the hearing a decided belief that the introduction of the New York system would destroy the milk business of any Boston road upon which it was introduced. Though the Commissioners do not share in this belief, they prefer to secure to the petitioners, if possible, a fair measure of relief in another way, which may be less objectionable to the corporations and shall not effect any apparent change in their method of doing business. A way of securing this result was suggested in the course of the hearing.

A number of contractors were examined, all of whom declared their perfect willingness to act in the capacity of carriers of milk for hire as well as contractors;—that is, they were ready either to buy the milk and carry it on their own account, or to receive it and carry it at a reasonable price on the account of the producer. Such an arrangement would convert the contractor into a species of expressman for all who might desire to employ him as such, while, for those who did not, he would still remain in his original capacity, so that the old method of carrying on the business would not necessarily be disturbed. To the producers of course, rates being equal, it would be of no consequence whether they dealt directly with the railroad corporation or with a middleman renting an express car of it. The question was one simply of rates,—these provided for and the producers secured against unreasonable exaction, the petitioners intimated that the arrangement would be perfectly satisfactory to them.

No difficulty can arise on this point if the corporation and contractors are prepared to abide by their explicit declarations repeatedly made in the course of the hearing. The contracts between these parties are in writing and continue one year. The Commissioners would recommend that in all future contracts a clause shall be introduced binding those hiring milk cars to receive all milk offered them for carriage at reasonable rates, and to deliver the same to the consignee at the point of destination. From the evidence of the contractors at the hearing a reasonable rate would seem to be in the neighborhood of three cents for the eight-quart can for distances less

than twenty miles, three and one-half cents for distances over twenty and less than fifty miles, and four cents for distances over fifty miles; —all empty cans to be returned without charge. Should the corporations and the contractors decide to enter into stipulations such as those recommended, it would apparently afford the petitioners such measure of relief as they have a reasonable right to expect. Should they fail to do so it will then become the duty of this Board to arrive at a more decided conclusion as to whether the existing arrangement is consistent with the provisions of the Act of 1867, and if it should prove to be so, to recommend such additional legislation as will render that Act more effective.

DECISION OF THE BOARD OF RAILROAD COMMISSIONERS ON THE LOCATION, CONSTRUCTION AND ARRANGEMENT OF RAILROAD TRACKS AND BRIDGES IN THE CITY OF WORCESTER, UNDER THE PROVISIONS OF SECT. 11, CHAP. 343, OF THE ACTS OF THE YEAR 1871.

IN BOARD OF RAILROAD COMMISSIONERS, May 8th, 1873.

In the matter of the location, construction and arrangement of certain railroad tracks and bridges in the city of Worcester under the provisions of chapter 343 of the Acts of the year 1871 :

Pursuant to notice, as provided in said Act, on the petition of the respective presidents of the Norwich & Worcester Railroad Company, the Providence & Worcester Railroad Company, and the Worcester and Nashua Railroad Company, and the petition of the Worcester & Nashua Railroad Company and the Norwich & Worcester Railroad Company, hearings were had by the Board of Railroad Commissioners relative to the location, construction and arrangement of the tracks and bridges provided for in section 11 of the above-named Act, at the City Hall in Worcester, on Thursday, the 17th day of April, and on Friday, the 2d day of May, 1873.

The several parties in interest were present at the hearings, to wit : the Norwich & Worcester Railroad Company by its president, the Providence & Worcester Railroad Company, the Boston, Barre & Gardner Railroad Corporation, and the Worcester & Nashua Railroad Company by their respective counsel, and the mayor and aldermen of the city of Worcester by the city solicitor.

The Providence & Worcester Railroad Company filed a paper declaring that the petition signed by its president was signed with the understanding that thereby no rights of the company should be waived or compromised, and objecting to being compelled in any way to change the location of its road, or forced to extend its tracks, or to join with others in any extension or alteration thereof.

The mayor and aldermen of the city of Worcester, by the city solicitor, filed protests objecting that the Board of Railroad Commissioners have no authority to locate the tracks and bridges as prayed for, and to any proceedings being had on said petitions.

Edward Earle and others, owners of land on the line of the proposed location of said tracks and bridges, by their counsel, claimed a right to appear before the Board, and filed a protest "against the said Board proceeding to locate said railroad and tracks over or across any portion of the lands belonging to the parties objecting, for the reason that said Board have no authority by virtue of their office, nor by any statute of this State, to make or fix said location of said railroad and tracks, or to take any portion of the land of the owners so objecting for such purposes, because said location is required, according to the provisions of said Act, to be made by the concurrent acts of the Norwich & Worcester Railroad Company, the Providence & Worcester Railroad Company, the Boston, Barre & Gardner Railroad Company and the Worcester & Nashua Railroad Company, and the mayor and aldermen of the city of Worcester, and no location has ever been made or attempted to be made by the concurrence of said bodies above-named." And they further objected "that no railroad or railroad tracks can now be located or fixed or determined except in accordance with the provisions of the Acts of the year 1872, chapters 53 and 180," and that "the location asked for in said petition is in violation of said Acts."

The proceedings were had under the provisions of section 11 of chapter 343 of the Acts of the year 1871, which is as follows:

"SECTION 11. The Norwich & Worcester Railroad Company, the Providence & Worcester Railroad Company, the Worcester & Nashua Railroad Company and the Boston, Barre & Gardner Railroad Corporation, may and shall unite in the location and construction of one or more railroad tracks for their joint use, commencing at a point on the line of the Worcester & Nashua Railroad, at or near Bridge Street in said city, and extending by a curved line across Bridge Street, Mechanic Street and Front Street to a point on the Boston & Albany Railroad east of Green Street. Said tracks may be constructed and maintained at the joint expense of all said corporations, or at the expense of either or any of them, as they agree; and in case said companies cannot agree upon the proportion of such expense to be paid by each, or upon the compensation to be paid by any one of them not contributing to such expense for the use of said tracks, or if they cannot agree in what manner said tracks shall be used by said corporations respectively, the same shall be determined by the Board of Railroad Commissioners upon an application made to said Board by either or any of said corporations. Said tracks shall pass over said

Bridge Street, Mechanic Street and Front Street by suitable bridges ; and said tracks and bridges shall be located, constructed and arranged in such manner and form as the Board of Railroad Commissioners determines and directs, after due notice and hearing of said corporations and the mayor and aldermen of said city."

By this section the *route* of the proposed railroad is *fixed and determined* as follows: "Commencing at a point on the line of the Worcester & Nashua Railroad at or near Bridge Street in said city, and extending by a curved line across Bridge Street, Mechanic Street and Front Street, to a point on the line of the Boston & Albany Railroad east of Green Street"; and it is made the duty of the Board of Railroad Commissioners to determine and direct in what manner and form the tracks and bridges shall be located, constructed and arranged upon said route.

The route of the railroad being thus fixed and determined by special Act, and the duty of this Board being prescribed, independent of any petition from one or all the parties interested, and independent of any act to be done by the several railroads named, the Board is of opinion that the several protests submitted offer no well-founded objection to its action in the premises.

After a view of the route prescribed by the Act, a careful examination of the map exhibited by the petitioners, together with the engineer's report accompanying the same, and a full consideration of all the evidence submitted and the various objections offered, the Board determines and directs that said tracks and bridges shall be located as follows, viz.:

Beginning at a point in the line of the Worcester & Nashua Railroad marked by an iron bolt $128\frac{6}{10}$ feet northerly of the northerly line of Bridge Street and $3\frac{5}{10}$ feet westerly of the westerly rail of the easterly track of said Worcester & Nashua Railroad; thence southerly in a straight line $259\frac{98}{100}$ feet to an iron bolt in the ground five feet northerly of the northerly rail of the northerly track of the Boston & Albany Railroad branch track and $91\frac{87}{100}$ feet easterly of the post of the bridge of said Boston & Albany Railroad branch track; thence by a regular curve to the right $256\frac{71}{100}$ feet to an iron bolt 59 feet easterly of the north-easterly corner of the stone post of the brick block of Messrs. Chapin, Taylor and Dadmun heirs, and $7\frac{4}{10}$ feet northerly of the southerly line of Mechanic Street as defined by the front of said brick block produced easterly; thence in a straight line about 188 feet to an iron bolt near the northerly line of Front Street, and $4\frac{5}{10}$ feet from the north-west corner of underpinning of John Mara's house, and $22\frac{7}{10}$ feet from the brick-work at the north-west corner of the house of Mrs. Horn; thence by a regular curve to the right about 691 feet to an iron bolt in the northerly line of Franklin

Street as at present represented by the fence, and four feet northerly of the northerly rail of the northerly track of the Boston & Albany Railroad, and $42\frac{15}{100}$ feet from the north-east corner of the foundry of Heald & Co. The above-named *iron bolts* are about three feet in length, and one inch in diameter, and are driven on the centre line of the tracks located, and level with the surface of the ground at the points described above, and represented on the map of location and reference.

The *grade* of said railroad tracks shall be as follows, to wit :

Commencing at the northerly line of Franklin Street upon a level with the grade of the Boston & Albany Railroad opposite thereto ; thence upon a uniformly ascending grade to the southerly line of Front Street, and to a height of fifteen feet above the centre of said street as now graded ; thence level to the northerly line of said Front Street ; thence upon such a uniformly descending grade as would, if produced and extended, strike the present grade of the Worcester & Nashua Railroad at the southerly line of Exchange Street. The *grade line* is to be understood as the base line of track rail.

From the northerly terminus of the above-described line ($128\frac{6}{10}$ feet northerly of the northerly line of Bridge Street) to the northerly line of land of the Boston & Albany Railroad Company, there shall be two tracks of the usual gauge of four feet eight and one-half inches, and the distance between them shall be seven feet. From the last described point to the northerly line of Franklin Street the said two tracks shall converge, the easterly track merging into and connecting with the westerly track by a switch, substantially as represented upon the map of location exhibited at the hearings herein before named.

The crossings of Bridge Street, Mechanic Street and Front Street shall be made by bridges over said streets at such heights as will conform to the above-described grade-line. The abutments for all the bridges shall be placed upon the boundary lines of said streets.

The plans, dimensions and specific forms of the abutments and intermediate supports of the bridges, the form and arrangement of the superstructure thereof, and the position and dimensions of the necessary retaining walls for the support of the embankment, are not yet definitely arranged and determined by the Commissioners, but will be matured and transmitted at a future time.

The Board determines that for the construction of the aforesaid tracks and bridges, and the convenient transaction of the business of the several railroads interested, it will be necessary for them to take a strip of land nineteen feet in width upon each side of the centre line of location herein before described.

By the Board of Railroad Commissioners.

WM. A. CRAFTS, *Clerk.*

IN BOARD OF RAILROAD COMMISSIONERS, August 12, 1873.

In the matter of the location, construction and arrangement of certain railroad tracks and bridges in the city of Worcester, under the provisions of chapter 343 of the Acts of the year 1871 :

In addition to the orders and directions heretofore given by this Board, dated May 8th, 1873, the Board further determines and directs that the masonry and superstructure of the bridges, and the masonry of the retaining walls of the embankments for said tracks, shall be built as follows, to wit :

The abutments of the bridges at Bridge Street, Mechanic Street and Front Street, shall be built of granite, in coursed ashlar work, hammer-dressed out of wind on beds and builds, and cut vertical joints, with rock-face. The walls to be 6 feet thick at bridge seat, and 8 feet thick at base of ashlar work or top of foundation. The face of abutment walls to be perpendicular. The height from top of masonry (which is at *grade* or level with base of rail) to top of foundation, shall be 15 feet, and the foundation masonry shall extend 4 feet lower, or to 19 feet below grade, except where the foundation masonry is over or near to the arch or foundation walls of Mill Brook sewer. At all such points the foundation masonry shall extend down to, and be built directly upon or alongside the masonry of said sewer. The foundation masonry of abutments shall consist of well-bonded rubble masonry.

The faces of abutments shall extend across the whole width of location, and connect and bond with the masonry of the retaining or side-walls of embankment. The bridge seats for superstructure shall be 2 feet deep and 2 feet wide. The masonry shall be laid in best cemented mortar.

The side or retaining walls of embankment shall extend on each side throughout the whole length of line located by order of May 8th, 1873, except at the crossings of the several streets, and the top of the walls shall be on a level with the base of rails. Where the embankment is 20 feet in height, the side walls shall be 3 feet thick at the top, and 8 feet thick at the bottom, with a batter on face of wall of 2 inches per vertical foot, and of corresponding strength and thickness for embankment of less height. The masonry of side-walls to be of undressed ashlar or coursed-rubble work, and the beds of courses to be laid at right angles to face of wall. The foundation of walls to be laid 4 feet below the surface of adjoining land, where no piling or artificial foundations are required.

Wherever the material under the line of the retaining walls is found to be soft or unreliable for supporting said walls, piles in sufficient number and dimensions shall be well driven and capped as low as the

bottom of skew-bolts of arch of Mill Brook sewer, at their outer ends, and upon such artificial sub-foundation the side-walls shall be built. To prevent the retaining-walls from spreading, iron tie-rods of $1\frac{1}{4}$ inch diameter shall be placed twenty feet apart, and 7 feet below the top of wall wherever the side-walls are more than 12 feet in height above the general surface of the ground. The tie-rods shall extend across from outside to outside of walls, and be fitted with suitable screw-threads, nuts and washers, for adjustment. The foundation-walls shall in all cases be so constructed as not to impair or weaken the masonry of Mill Brook sewer.

There shall be placed on the top of each retaining-wall, and throughout its entire length, a substantial iron railing or guard-fence of not less than $3\frac{1}{2}$ feet in height.

The masonry shall be laid in cemented mortar, composed of one part of best hydraulic cement and two parts of clean sharp sand; the space between the side or retaining walls to be filled with good gravel or sand.

The superstructure of the bridges at each street-crossing shall consist of one span of two trusses of iron, with iron floor-beams. The flooring shall be so arranged as not to occupy a vertical space of more than 2 feet.

The spaces between the floor-beams shall be arched and filled in with a compact substance so as to effectually deaden the sound of passing trains.

The sides of the bridges to be covered in such manner as to obscure passing trains from the travelled roadway or street, such covering to extend upward as high as the top of the highest portion of engines or cars which pass over them.

All of the bridges to be built for two tracks, and to be so arranged and proportioned, as to quantity and quality of materials and workmanship, as to sustain a rolling load of one and a half tons per lineal foot upon each track, without subjecting any portion of the structure to a strain greater than one-fifth of its ultimate strength.

The tracks shall be of the usual gauge of four feet eight and one-half inches (4 ft. $8\frac{1}{2}$ in.).

The rails to be of steel, weighing not less than 60 lbs. per linear yard, fastened with iron fish-plates at joints, and laid upon chestnut ties, 8 feet long, 6 inches thick, and not less than 8 inches wide, placed 2 feet apart, centre to centre, and connecting with the adjoining tracks by safety-switches.

COMPLAINT OF THE SELECTMEN OF EVERETT AGAINST THE EASTERN RAILROAD Co., THAT THE DEPOT ACCOMMODATIONS FURNISHED BY SAID CORPORATION IN THAT TOWN ARE INADEQUATE.

This complaint was made on the petition of twenty legal voters of the town of Everett, under the provisions of section 4, chapter 408 of the Acts of 1869.

Pursuant to notice to the railroad company and the complainants, the Board, on the third of September, held a meeting at Everett and made an examination of the two station-houses complained of, one on the main line of the Eastern Railroad, and the other on the Saugus Branch, the complainants being present in person, and the railroad corporation being represented by its superintendent and counsel. After viewing the premises the matter was postponed to Thursday, September 11, at the office of the Commissioners, when the parties were again present as before, and statements were submitted showing the number of passengers taking the cars from these stations, etc., and arguments were made by the complainants and respondents.

By the evidence submitted by the complainants it appeared that during the week preceding the last hearing, an average of about 117 passengers, daily, took two morning trains for Boston at the station on the main road, and during the same time an average of 96 passengers, daily, took two morning trains for Boston at the station on the Saugus Branch. And this, it was alleged, was the average daily number of passengers by the morning trains throughout the year. By statistics submitted by the corporation it appeared that the total number of passengers over the road to and from Everett, during the year ending June 30th last, was 165,000, or an average of 532 passengers, daily. It was urged by the complainants that the stations are entirely inadequate for the reasonable accommodation of such a number of passengers, especially in inclement weather, or when, by accident or otherwise, trains are delayed so that an unusual number await them.

In behalf of the corporation it was said that while the number of passengers from Everett is considerable, the receipts therefrom, in consequence of the low fare between that place and Boston, are quite small; and while the company, during the last two or three years, has expended large sums, and is expending large sums in construction and equipment, in order to secure the proper accommodation, comfort and safety of passengers, they do not consider that the business of Everett warrants a large outlay of money in new station-houses, or that there is any urgent necessity for increased accommodations there.

Upon a full consideration of the facts submitted, and an examination of the premises, the Commissioners are of opinion that the sta-

tions in question do not afford that accommodation to which a community furnishing so large a number of passengers is justly entitled. They were built many years ago, when the number of passengers to and from Everett (then a part of Malden) was comparatively small, and they were then doubtless amply sufficient for the accommodation of the public. Since that time, however, and especially within the last ten years, the population of Everett has increased very rapidly, and a large part of this population pursue their daily avocations in Boston, going to and from their places of business over the Eastern Railroad. The rooms which were ample twenty years ago are now too small to accommodate reasonably the numbers which commonly assemble to take the morning trains; and as the population of Everett, on account of its location and the reasonable fares between it and Boston, will probably continue to increase, the present accommodations will soon be found utterly inadequate.

The Commissioners therefore adjudge that the complaint of the selectmen of Everett is well founded, and they recommend to the Eastern Railroad Co. that they furnish more ample accommodations for passengers at their stations in Everett, both on the main line of their road and on the Saugus Branch.

PETITION OF THE BOSTON, BARRE & GARDNER RAILROAD CORPORATION, FOR PERMISSION TO CROSS THE CHESHIRE RAILROAD AT GRADE, IN WINCHENDON.

PETITION OF THE WARE RIVER RAILROAD COMPANY, FOR SAME.

Two petitions were filed in this case, one on behalf of the Boston, Barre & Gardner Railroad Co., and one on behalf of the Ware River Railroad Co., praying that the respective corporations be allowed, under section 4 of chapter 121 of the Acts of 1873, to cross with their railroads, at grade, the tracks of the Cheshire Railroad Co., at a point a short distance to the east of the Winchendon station. There was no dispute as to the facts involved in either case. The tracks of both of the petitioning corporations approached the Cheshire railroad on the south, and both desired to cross that road in order to secure access to vacant terminal grounds adjoining its Winchendon station on the north side, and which grounds afforded them immediate connections for the exchange, both of freight and passengers, with the Cheshire and the Monadnock roads, the last-named of which terminated at the same point as the others, approaching the Cheshire road from the north.

As these are the first petitions which have been filed under the Act

of 1873 (ch. 121, § 4), it seems desirable for the Board to clearly state its construction of the existing laws in relation to new railroad crossings at grade. Previously to 1872 the method in which the road of one corporation, authorized by law to cross the tracks of another corporation, should do so, was, in the absence of special provisions of law, left to be decided by the corporation authorized so to cross. It could cross over, under or at grade, as seemed most conducive to its interests. By section 12 of chapter 53 of the Acts of 1872, known as the General Railroad Law, a new rule was established, and it was provided that no railroad corporation organized under the provisions of that Act should in any case be so constructed as to cross, at grade, any other railroad. By section 3 of chapter 180 of the Acts of the same year, this provision was extended to cover the cases of all railroads, including branches and extensions, thereafter constructed. The legislation referred to thus established a new public policy in regard to railroad grade-crossings. That policy had been repeatedly and strongly recommended in the reports of this Board (Reports, 1871, p. 30; 1872, pp. 131, 209), and was adopted only after thorough legislative discussion. It was found, however, in experience, that cases occasionally arose where considerations of public convenience, in favor of grade-crossings, counterbalanced all objections to them. To meet these exceptional cases the legislature passed the Act of 1873 (ch. 121, § 4), which empowered the Board of Railroad Commissioners, under certain circumstances, to allow one railroad to cross another at grade. The power thus conferred was, however, one clearly to be exercised only in cases of manifest necessity. The rule of public policy was definitely laid down, and every exception made to it must rest on an unquestionable public convenience. In case of a petition for a new railroad grade-crossing, the simple question for the Board to decide, therefore, is whether a manifest public convenience exists in its favor—a preponderance of convenience so great as to override both considerations of safety and a fixed public policy. In the present case no insuperable difficulty is claimed to have originally existed in the way of bringing both of the petitioning roads into station-grounds at Winchendon, on the south side of the Cheshire road, and without crossing it at all. The Ware River Company, however, acting in perfectly good faith, as is claimed, but in apparent ignorance of the fact that the Acts of 1872 and 1873 had any application to its case, had made arrangements and expended a considerable sum of money in purchasing and grading station-grounds, in the belief that no obstacle existed in the way of its obtaining permission to cross the Cheshire road at grade, as its charter authorized it to cross that road and to make a connection to the north of it with the Monadnock road. An understanding had even been arrived at, between this corporation

and the Cheshire, as to the point at which the crossing was to be effected. The Boston, Barre & Gardner Corporation now petitioned to be allowed to cross at the same point, and it was manifest that if permission was granted to the Ware River railroad to cross the Cheshire, it must also be granted to the Boston, Barre & Gardner, as in such case the latter road would be compelled, if it did not cross the Cheshire, to cross the Ware River road in order to arrive at its terminus. One grade-crossing was thus made to necessarily involve the other.

The Commissioners are decidedly of opinion that no such exigency of public convenience was made out as would authorize their making such a wholesale exception to the law. Ample space now exists for the accommodation of all the corporations in and about the Winchendon station, without the establishment of any grade-crossing at all. This was not denied; nor was it denied that the necessary transfer of freight and passengers could be effected, without any grade-crossing, between the Monadnock road on the north and the Boston, Barre & Gardner and the Ware River, if located on the south of the Cheshire, with no more inconvenience and danger than always attends the process of switching in every freight-yard or at every point of railroad connection in the Commonwealth. Neither was it disputed that the existing laws of the Commonwealth perfectly secured to the petitioning corporations all the advantages of an interchange of traffic with the Monadnock road, through the Cheshire, without the necessity of any direct and immediate connection. It was simply urged that in this case the Boston, Barre & Gardner Company had expended several thousand dollars in expectation of crossing at grade, and that the Cheshire was unwilling, and did not think it ought to be compelled, to disturb its existing station arrangements so as to permit the other two corporations to come in on the south side of its tracks. The course demanded by the public convenience as well as the private interests of the corporations, seemed therefore, to the Commissioners, to be obvious and identical. The three companies should agree together in such a way that all the land purchased could be utilized, and at the same time the necessity of a grade-crossing obviated. This could easily be done if the Cheshire road would allow its tracks to be deflected slightly to the north, and so occupy the ground which the other corporations propose to occupy, after crossing it at grade, thus leaving to them the grounds left vacant on the south of where the Cheshire track would then be. This would utilize all the land in a natural way, would cost the new corporations little if anything more than it would to place themselves where they now propose to, and should cost the Cheshire road nothing at all, as the changes would be effected simply in the interests and convenience of the petitioning

companies. If, therefore, the petitions were granted, it would, apparently, be not on any grounds of public convenience, but upon the ground of private inability to agree. A double grade-crossing is to be allowed simply to save a smaller expenditure than would almost inevitably be required in any case where an enforcement of the law was insisted upon. Under the Act of 1873, in pursuance of which these petitions were filed, it devolves upon this Board to simply give or withhold its consent upon the request presented. In refusing its consent in this case, however, the Board takes occasion to avail itself of the general recommendatory power to railroad corporations, conferred upon it in the Act of 1869 (ch. 408, § 3), originally creating it, and would suggest to the several corporations interested in the hearing, that they immediately arrange this matter among themselves, or, if they are unable to do so, that they have recourse to referees, and so avoid the perpetual expense, danger and inconvenience, necessarily involved in every railroad crossing, either at grade or overhead.

Subsequently to the hearing on the foregoing petitions, and prior to the rendering of its decision by the Board, a supplementary request was filed on behalf of the Cheshire and the Ware River Railroad companies for a re-examination of the premises by the full Board, on the ground that all the Commissioners had not been present at the previous examination, and that the case on behalf of the Ware River Railroad Company had not been fairly stated. In pursuance of this request the premises were again viewed by the entire Board on the 25th day of October, and a re-statement of their case was made by the parties to the supplementary request on the 27th of October, at Boston.

The president of the Ware River Railroad Company then argued that the Board should authorize a crossing at grade as petitioned, on the ground that the Ware River Railroad, before passing into the hands of the company which he represented, and previous to the passage of the law of 1872 prohibiting all crossing at grade, had been located at the point in question; that hearings before the county commissioners had been had; that arrangements for a grade-crossing had been perfected; that compensation to the Cheshire road had been fixed; and that a portion of the work of construction had been completed; also, that in ignorance of the fact that the law of 1872 applied to it, the new company had subsequently expended, and was now expending, considerable sums of money in grading and otherwise perfecting the arrangements previously entered upon. The point was also raised, that under such circumstances the road in question was to be considered as a road already constructed at the time of the passage

of the Acts of 1872, and that neither in letter nor in spirit did the provisions of these Acts have any application to it.

The president and directors of the Cheshire road also urged that the request of the petitioners be granted, stating a decided preference on their part for a grade-crossing at the point in question to any disturbance of the existing arrangements of their tracks or station-grounds; and, as regarded the question of public convenience, the selectmen of Winchendon and others appeared before the Board, urging the permission of a grade-crossing as the arrangement most satisfactory to the town.

In view of this concurrence of opinion, the Commissioners gave the case renewed and most careful consideration. Under the extreme pressure brought to bear upon them, they would gladly have availed themselves of any plausible ground of public convenience upon which they could have given their assent to the request of the petitioners.

As regards the location of the road before the passage of the law of 1872, and the proceedings had in relation thereto, it would seem that the law of 1872, as originally passed, operated as a direct and absolute prohibition to the carrying out of those arrangements. That law in terms forbade the crossing of other roads at grade by any road thereafter constructed (Acts 1872, ch. 53, § 12; ch. 180, § 3). Had the legislature intended to except from its operation roads then located, but not wholly constructed, it would doubtless so have expressed itself. The Commissioners understand that the law was intended to prevent the further increase of a system of crossings fraught with expense, danger and inconvenience both to the public and the railroad corporations, and that it was not intended that this prohibition should apply only to roads thereafter chartered or located. On the contrary, the Act first passed did apply only to such roads (Acts 1872, ch. 53, § 12), and by a supplementary Act (ch. 180 § 3) was expressly extended to apply to all roads, including branches and extensions, *thereafter constructed*.

The legislature could not have supposed for a moment that such a prohibition would not impose some additional expense on the roads subject to it. Experience, however, all over the Commonwealth had shown the bad policy of trying to avoid this original expense. In the case of the Ware River road the expense incurred up to the time of the passage of the law was of the smallest possible description, and the grade-crossing might have been avoided at a loss and an outlay as small as is ever likely to be incurred in such cases. It appears, however, that the new corporation assumed all the plans and arrangements of the old one, and proceeded in the work of construction, either wholly disregarding the law, or in ignorance of its application to their case. This fact the Commissioners cannot accept as a good

reason for their assenting to the violation of a sound rule of public policy. If, whenever the directors of a new corporation think that a grade-crossing would best meet their views, they are to make their preparations accordingly, and then, protesting ignorance of a law, are to demand the assent of this Board to such crossing as a matter of course,—if this rule is to obtain, the law had best be repealed at once. Ignorance of the law excuses railroad corporations no more than it does individuals.

The law of 1873 (ch. 121, § 4) limits the powers of this Board to the permission of grade-crossings in cases where the public convenience shall in their opinion require such crossing. It does not authorize them to approve such crossings when not in their opinion required, but made desirable to corporations through arrangements entered upon in disregard of the law. The simple question presented for the Commissioners to decide is, whether the public convenience requires an exception to the established policy. In the present case all the corporations immediately interested, as well as the local public authorities, strongly urge that an exception be conceded to the rule. But if a local temporary feeling is to be the test in such cases, the decision had much better be confided to boards of selectmen or county commissioners than to this Board. It is matter of experience that local authorities and neighborhood residents are almost always in favor of highway crossings of railroads at grade. These, however, are acknowledged to be opposed to public policy. So as regards railroad grade-crossings, local public opinion turns almost invariably on temporary local considerations, without much regard to general or ultimate results. With railroad corporations the case is somewhat different. Abstractly the grade-crossing of other roads is by them regarded as a danger, an expense, and an inconvenience. In practice they almost invariably prefer to submit to it, as in the present case, rather than undergo any immediate disturbance of existing arrangements. From this fact have resulted many of the most perplexing railroad complications of the State. Boston, Worcester, Fitchburg, Framingham may be cited as familiar examples. At each of these points roads cross and recross each other at grade, and the difficulties and annoyances incident to a false former disregard of system are producing a condition of affairs making immense expenditures a mere question of time. Winchendon, if the present petitions were granted, would probably soon add one more instance to the number. That place is now a railroad centre; one road passes through it, three terminate in it. It is probably destined to grow largely, and within forty years will be a point of very considerable importance. It is less than forty years since the Boston, the Worcester, the Framingham, and the Fitchburg grade-crossings were authorized, all on grounds of tempo-

rary and local convenience. Yet the Boston crossings have already long presented a problem of increasing difficulty, and are now apparently in a state of inextricable confusion; while the Worcester entanglement is being undone with the utmost effort, and at immense cost. In the present case two local roads propose to cross one through road in order to make connection with another local road. It is as if the New York & New Haven road insisted upon having its station-grounds to the north of the Boston & Albany at Springfield, that it might connect with the Connecticut River road; or as if the Housatonic were to cross the Boston & Albany at Pittsfield to connect with the North Adams road; or, even more, as if both the Providence & Worcester and the Norwich & Worcester Roads approaching the new union station at Worcester from the south were to cross, as it was actually proposed they should do, to the north side of the Boston & Albany to connect with the Worcester & Nashua. In each of these cases the crossing suggested could be supported on at least as good grounds of public convenience as in the case petitioned for. At Winchendon the roads of two of the local corporations terminate on the south of the Cheshire, and that of one on the north. Should a close connection between these roads ever be desirable it should be secured, in the opinion of this Board, by carrying the Monadnock road over the Cheshire a mile west of the Winchendon station, and bringing it down to connect with the other roads on the south side. It should not be brought about by carrying the roads of two growing corporations over a third still more growing, close to a depot, at an acute angle, and just before entering on a bridge.

If, therefore, the revision of the decision of the Commissioners is to depend upon considerations of public convenience, they are unable to see any ground upon which to rest it. So far as the public, apart from the corporations, is concerned, there seems nothing to affect the general principle that grade railroad crossings are, if possible, always to be avoided. So far as the corporations are concerned, the crossing petitioned for would, in the opinion of this Board, be perhaps a temporary convenience. It would obviate the necessity of disturbing existing plans and arrangements, and of moving a few inexpensive buildings a short distance. On the other hand, it would prove a perpetual and increasing source of delay, annoyance and danger; it would necessitate in course of time costly re-arrangements, and would thus defer to the future what ought to be provided for now. If at the request of the railroad corporations, and to avoid the trouble and expense of slight immediate changes, the public policy, as regards railroad crossings, is to be set aside, and one more railroad complication to be added to the considerable number of those the solution of which

is yet to be found, the authority for such a proceeding must be sought elsewhere than with this Board.

If, however, as suggested by the president of the Ware River road, that corporation, owing to the prior location and partial construction of its road, was not subject to the provisions of chapter 180 of the Acts of 1872, which applied only to roads thereafter constructed, in such case the approval of this Board is not required, and the petition should be withdrawn. This point, however, is one upon which the courts of law are alone competent to decide.

COMPLAINT OF THE SELECTMEN OF HYDE PARK (ON THE PETITION OF LEGAL VOTERS OF THAT TOWN) AGAINST THE BOSTON & PROVIDENCE RAILROAD CORPORATION IN RELATION TO AFTERNOON TRAINS FROM BOSTON.

A hearing in this case was had at the office of the Commissioners in Boston, on the 12th of November, 1873, all the Commissioners present. The complaint related to the want of a train which should leave Boston at or about 5 o'clock, and stop at Hyde Park. Under the existing arrangement, there is no train between 4.05 and 5.40, an interval of 95 minutes, and it was alleged by the petitioners that they experienced great inconvenience from this cause, owing to their inability to reach their homes during the interval.

In accepting their charters, corporations also assume the duty of furnishing to all persons dwelling along the line of their road reasonable railroad accommodations. In any case like the present, therefore, it is simply a question as to what is reasonable. This of course differs greatly under varying circumstances. That, for instance, which is reasonable for way business may not be reasonable for through business; that which is reasonable for local country travel would be very unreasonable for metropolitan or city travel; and that again which would be very reasonable for one road may be practically impossible for another. An universal practice as regards any matter of public accommodation found to exist among roads of the same character under similar conditions of time, place, traffic, &c., is unquestionably the best test of what is reasonable in that regard.

Hyde Park is a suburb of Boston; it falls distinctly within the limits, and requires the accommodation of what is known as metropolitan travel; all the most active portion of the inhabitants go to Boston on the morning of each day and return home in the afternoon or evening.

It is some eight miles from Boston, and it furnishes an enormous

travel to the Boston & Providence Railroad. Similar points with precisely similar requirements exist upon every road running out of Boston. It only remains to see what is the practice on those roads as regards such places in the matter to which the present complaint relates. An examination of the time-tables shows that every one of these roads sends out trains to accommodate its city travel between 4.45 and 5.30; as a rule trains leave the city between 5 and 5.15. To this universal custom the Boston & Providence is the single exception, and that too in the case of Hyde Park alone, as a train goes out over the West Roxbury Branch at 5.15. The reason of so universal a practice on the part of the corporations is perfectly obvious. Next to 2 P. M., 5 P. M., especially in winter, is the most common hour of the day for the closing of business; at that hour a large portion of the community ceases to work; after it they want to go home. This want all the roads recognize and they arrange their trains to accommodate it. Hyde Park thus finds itself the one place of like description near Boston not so accommodated. The Commissioners are therefore obliged to conclude that the custom found to exist as regards the matter of the complaint is both universal and reasonable, and one to which the inhabitants of Hyde Park should not be made an exception.

As to the method in which the trains should be arranged by the Boston & Providence direction so as to afford the desired accommodation:—Upon this point the Commissioners do not necessarily feel called upon to express any opinion. They have no disposition to undertake to run railroads, or to specifically alter or re-arrange time-tables. It should be enough for them to simply state what is reasonable and what all other roads do, and it is fair to presume that the Boston & Providence management has no wish to be unreasonable and is not unable to do what is done by every one else. No additional train is here asked for; no new expense is sought to be imposed. The road is only requested to so re-arrange its time-table as to afford the greatest accommodation to those dependent upon it. While, therefore, feeling under no obligation to go further, the Commissioners will say that they notice that two trains now apparently leave Boston and stop at Hyde Park after 5 o'clock and very close together, one at 5.40, the other at 5.50. Abstaining from any recommendation, they take occasion to suggest that they do not see why the accommodation sought for by the petitioners could not be given by running one train in place of these two at 5.45, and running out the other train of the two at 5 o'clock. This would apparently diminish no accommodations now given, would satisfy the reasonable desires of the petitioners, and would not interfere with the running of any of the other trains now on the time-table.

SIGNALS AT THE GRADE-CROSSINGS OF THE BOSTON, HARTFORD & ERIE
AND NORWICH & WORCESTER RAILROADS IN WEBSTER.RAILROAD COMMISSIONERS' OFFICE, }
No. 7 PEMBERTON SQUARE, BOSTON, DEC. 3, 1873. }MESSRS. WM. S. HART & CHAS. P. CLARK,
Trustees in possession of the Boston, Hartford & Erie Railroad.

GENTLEMEN:—I am instructed by the Board of Railroad Commissioners to call your attention to the provisions of chapter 313 of the Acts of 1872, as modifying section 93 of chapter 63 of the General Statutes, in relation to the precautions to be observed in the passage of trains at the crossing of one railroad by another at grade. Referring to the previous communication of this Board, of November, 1872, the Commissioners have again noticed that the provisions of the Act of 1872 are not complied with by you in the case of the grade-crossing of the Boston, Hartford & Erie and the Norwich & Worcester roads, in the town of Webster. The Commissioners cannot acquiesce in the construction placed upon this law by you, to the effect that it is not applicable in cases where both roads crossing at grade are under the control or management of the same parties. The Commissioners conceive that this law was passed wholly with a view to the better protection of the travelling public against accident. It had no reference whatever to the convenience of the corporations, and with its necessity or propriety neither the Board nor the corporations have anything to do. So far as the safety of the travelling public is concerned, they are unable to see how the fact that the roads are under one management can be of any importance. Collisions at grade-crossings arise from carelessness of employes, and this law was enacted as an additional safeguard against such carelessness. The fact that the employes of the two roads are under one and the same control, would have no obvious relation to the degree of care exercised by them. If any accident should now occur at this crossing, the responsibility for it would rest upon this Board, not less than upon the corporations you represent.

Referring to the suggestion made by you that the present method of crossing should be so changed that one road should enter upon and leave the other by a switch instead of by a frog as at present, thus making a technical case of entry and use instead of a crossing at grade, the Commissioners are wholly unable to acquiesce in such an evasion of the terms of the law. An entry and use of one railroad by another for the purpose of crossing must be considered a crossing at grade, and the precautions prescribed in the Acts referred to must be observed at it.

If the construction placed upon the statutes by this Board is not in

accordance with that placed upon them by the corporations, they have their remedy in an appeal to the courts. Meanwhile, until otherwise judicially instructed, the Commissioners must enforce the law as they understand it. I am, therefore, directed to notify you that unless the provisions of chapter 313 of the Acts of 1872 are forthwith complied with at the grade-crossing in Webster, the case will be brought to the notice of the attorney-general, with a view to enforce the penalties prescribed for the violations of the law against both corporations.

The Commissioners consider one week from the date of the present communication as affording you ample time for the establishment of the necessary system of signals.

Yours respectfully,

WM. A. CRAFTS,

Clerk of Railroad Commissioners.

PETITION OF THE METROPOLITAN RAILROAD COMPANY THAT THE RAILROAD COMMISSIONERS WILL FIX AND DETERMINE THE PAST AND FUTURE COMPENSATION TO BE PAID BY THE HIGHLAND STREET RAILWAY COMPANY FOR USE OF TRACKS, &C.

AWARD OF THE RAILROAD COMMISSIONERS.

The Metropolitan Railroad Company, by virtue of a charter granted to it in 1853, and under the authority of various supplementary Acts, constructed and operated a street railway running from a point in the Dorchester district through Warren, Dudley, Washington, Boylston, Tremont, Temple Place and various other streets, all in Boston.

After this road had been in operation for several years, the legislature of 1872 (Acts 1872, Chapter 212) incorporated the Highland Street Railway Company, with authority to construct and operate a railway between Grove Hall on Warren Street, which street was already occupied in part by the tracks of the Metropolitan Railroad Company, along said street to Dudley Street, and thence, diverging from the line of streets occupied by the Metropolitan Railroad Company through Dudley Street and Shawmut Avenue to Tremont Street; thence along Tremont Street, which street also was already in part occupied by the Metropolitan Railroad Company, to Temple Place Street; thence to Washington Street, and thence by Boylston or Eliot Street back into Tremont Street.

The franchises of the two companies, therefore, specifically covered the same streets of the city at certain portions of their routes, and different streets at other portions.

The Highland Street Railroad Company was further specifically authorized to enter upon and use with its own motive-power the tracks of any street railway company laid in the streets through which the tracks of said corporation might be located, or any part thereof, and the board of aldermen of Boston was authorized, in granting a location, to require said corporation to lay one or more additional tracks in any street occupied by the track of any other street railway, and to restrict the Highland Street Railway Company to the use of such tracks (Acts 1872, Chapter 212).

On the 4th of June, 1872, it was ordered by the board of aldermen of Boston, as follows:—

Ordered, The tracks of the Highland Street Railway Company shall be located as follows, viz.: Two tracks in *Warren Street*, between Grove Hall and Dudley Street.

Two tracks in *Dudley Street*, between Warren Street and Shawmut Avenue; also a suitable turnout in said Dudley Street.

One track in *Guild Row*.

Two tracks in *Washington Street*, between Guild Row and that part of Shawmut Avenue north of Washington Street.

One track in *Cliff Street*.

One track in *Shawmut Avenue* between Cliff Street and Dudley Street, and across Dudley Street to that part of Shawmut Avenue lying between Dudley Street and Washington Street.

Two tracks in *Shawmut Avenue* between Dudley Street and Washington Street.

Two tracks in *Shawmut Avenue* between Washington Street and Tremont Street.

Two tracks on *Tremont Street* between Shawmut Avenue and Temple Place.

One track in *Temple Place*.

One track in *Boylston Street*.

One track in *Eliot Street*.

One track in *Washington Street* between Eliot Street and Temple Place.

Said company shall have the right to make suitable connections, switches, curves, and turnouts, to unite the tracks hereby located, into a continuous line of railway from Grove Hall to Temple Place. And whereas the interests of public travel require that the said Highland Street Railway Company shall not lay additional tracks in any street where tracks are now located and constructed, except so far as may be necessary to fill the above location, *this location is on the express condition that any tracks already laid in the streets or portion of streets above mentioned shall be deemed tracks within the above location, for the use*

of said Highland Street Railway Company, to be enjoyed under the provisions as to compensation to the corporation owning the same provided by law.

On the 24th day of October, 1872, the Highland Street Railway Company proceeded to operate a road over the whole or portions of the route specified in the foregoing order, entering upon and using the tracks of the Metropolitan Railroad Company as follows :

In Warren Street between Grove Hall and Dudley Street ; Washington Street between Dudley Street and Shawmut Avenue ; Tremont Street between Shawmut Avenue and Temple Place ; Temple Place Street between Tremont and Washington Streets, and Washington, between Temple Place Street and Boylston Street, and Eliot Street from Washington to Tremont Streets.

The two companies were unable to agree as to the manner and conditions of such entry and use, or as to the compensation to be paid therefor for time past, or for the future use of the same, and a petition was presented to this Board under the provisions of Chapter 381 of the Acts of 1871 (§§ 38-9).

It nowhere appeared that the Highland Street Railway Company either was authorized to or did enter upon and use any tracks of the Metropolitan Railroad Company beyond or without its franchise limits.

The award of the Commissioners is based upon the following principles :—

The route through which a corporation can operate a street railway and receive and retain profits for the carriage of passengers in its cars is co-extensive with the limits specified in its Act of incorporation.

Where different routes or parts of routes are specified in the respective charters, such routes or parts of routes appertain exclusively to that company in whose charter alone they are specified.

Where the same route or part of a route is specified for two or more companies, that route is the common property of all such companies, and no one of them has an exclusive right to its use, or to the profits on the carriage of passengers within, to, or from the streets included in it.

The granting of a franchise to operate a street railway within defined limits is a matter which rests exclusively in legislative discretion ; a prior charter in no way excludes the granting of a subsequent charter including the same route or any part of it.

The right of a street railway company to enter upon and use the tracks of another company, which tracks are situated within the franchise limits of the entering company, conveys to such entering company rights and privileges wholly different from those conveyed by

a similar power in cases where the tracks entered upon are without or beyond such franchise limits.

The tracks of the Metropolitan Railroad Company entered upon and used by the Highland Street Railway Company, all lie within the franchise limits of the Highland Company; in such case the compensation to be awarded for such entry and use must be arrived at by ascertaining the entire expense of the maintenance of the track in question, including a fair interest on its original cost, and dividing such expense between the companies, in proportion to the use of such track made by each.

The Metropolitan Railroad Company, though the prior company, having no exclusive right in such routes or parts of routes as are included in the franchises of both companies, is not entitled to receive any compensation for division of business, or diversion of profits, consequent upon the operation of the Highland Street Railway Company within such routes or parts of routes.

In case of the overcrowding of tracks by the cars of companies having a legal right to enter upon and use such tracks, as being within the chartered limits of such companies, no company whose business is injured by such overcrowding has any claim on account of such injury against the other companies equally entitled to the use of such tracks.

We award and direct that the Highland Street Railway Company shall pay to the Metropolitan Railroad the sums of money hereinafter specified, computed on the principles above set forth, viz.:

The sum of \$4,392.39, in full compensation for entry upon and use made of the tracks of the Metropolitan Railroad Company, by the Highland Street Railway Company, between the twenty-fourth day of October, 1872, and the thirty-first day of December, 1873, inclusive.

On or before the 10th day of February, 1874, and of each succeeding month, the sum of three (3) cents and eight (8) mills (3.8 cents) per mile run by each car of said Highland Street Railway Company upon the tracks of the Metropolitan Street Railroad Company during the month previous to that in which such payment is made, in full compensation for entry and use during such previous month.

In fixing the above compensation, consideration has not been given to the fact that certain sections of the track used in common by the two companies in Warren Street are the property of the Highland Company, no petition for compensation, on account of entry upon and use of such tracks, having been presented.

We further award, that the Highland Street Railway Company, as respects the period of entry upon and the use made of the Metropolitan Railroad Company's track, shall conform to the rules and regulations established in such respects by the last-named company, or by

the board of aldermen of the city of Boston, and each company shall conduct business in the enjoyment of its rights so as to interfere as little as possible with the business of the other.

The cost of maintaining switches, including wages of switchmen, at all points where the Highland Street Railway Company enters upon and leaves the Metropolitan tracks, shall be borne by the first-named company; on all other portions of the tracks used in common it shall be borne by the Metropolitan Railroad Company, and is included in the general compensation awarded.

The cost of removing snow and ice from the tracks used in common shall be borne by the Metropolitan Railroad Company, and is included in the general compensation awarded, except as regards that portion of the track located in Warren Street between Dudley Street and Grove Hall, sections of which belong to each company,—as regards this portion of track, it is awarded that the charge of removing ice and snow from all the track lying between Grove Hall and the north side of Lansing Street be borne exclusively by the Highland Street Railway Company, and the cost of removing ice and snow from all the track between the north side of Lansing Street and Dudley Street shall be borne exclusively by the Metropolitan Railroad Company.

This award shall take effect and be binding from and after the 1st day of January, 1874.

CHARLES F. ADAMS, Jr.,

A. D. BRIGGS,

F. M. JOHNSON,

Railroad Commissioners.

Boston, December 24, 1873.

[F.]

EFFECT OF COLD UPON IRON AND STEEL.

In their report of last year this Board discussed at some length the above subject, and gave, so far as known, the opinions of leading experimenters in this and other countries in regard to it. The weight of evidence presented seemed to indicate that temperature within the limits of atmospheric changes in open air had but slight influence upon the strength of good iron and steel in ordinary mechanical uses.

The experiments cited were most of them carefully made, and, so far as experiments or laboratory tests could go, seemed to be convincing.

In order that this interesting subject might be more thoroughly investigated by those having charge of the tracks and rolling-stock of the railroads, the following circular was sent to the officers of the leading railroads of this State :—

RAILROAD COMMISSIONER'S OFFICE,
No. 7 PEMBERTON SQUARE, BOSTON, Jan. 1, 1873. }

To

Railroad.

The Board of Railroad Commissioners is desirous of obtaining all the information it can in regard to the effects of temperature upon iron and steel, in the daily operation of railroads. The importance of the subject can hardly be overestimated, inasmuch as the lives of the many thousands who daily travel by rail are more or less affected by it, not to mention the question of liability of the railroad corporations for accidents occurring upon their lines.

The careful experiments made by men of science during the last few years seem to prove that, in a large majority of cases, with the circumstances and conditions under which they were made, temperature has but little, if any, practical effect upon the metals ordinarily used for railroad purposes, such as cast-iron, wrought-iron, and steel. The common opinion is undoubtedly otherwise, so far as the effect upon such metals in everyday use is concerned; and to ascertain as far as possible the facts in the case, we ask you to give this Board a record of all the cases of breaking of wheels, axles, tires, rails, and any other important article in use upon your road during the present year, and stating particularly the day on which it occurred.

As this Board will keep a careful record of the temperature of each day, it can at the end of each month, when it hopes to get a return from each

road, tabulate all the reports, and thus ascertain with considerable accuracy, whether, in every-day use, such articles are more liable to fracture in frosty than in warm weather. Such a record cannot fail to be of interest and permanent value, which will be greatly enhanced if the time of service which the particular article has had, can be ascertained and reported at the same time. Will you undertake to assist this Board in their investigation? At the end of the year, the results will be sent to all who aid therein, and will also be published in the annual report of the Board. Hoping that you will feel a personal interest in this matter,

We remain, very truly yours,

CHAS. FRANCIS ADAMS, Jr.,

A. D. BRIGGS,

F. M. JOHNSON,

Board of Railroad Commissioners.

This request met with a cordial response, and the returns made by many of the roads are tabulated below. Column 1 gives the day of the month, column 2 the mean temperature (Fahrenheit) of each day of the month, and the succeeding columns the breakages of rolling-stock, rails, &c., for each day.

The result of the observations seem to substantiate the fact that cold does not make iron or steel brittle or unreliable for mechanical purposes; that just about as many wheels, axles, rails, &c., were broken in warm days as in the coldest, during the period when the ground was frozen hard. A careful examination of the tables will show that it was not the rule that the most breakages occurred on the coldest days.

The records of each road were equally interesting. They established the fact, that the breakages were in general intimately connected with the nature and condition of the road-bed. Upon roads which were well ditched, drained and ballasted with clean coarse gravel, through which the water readily drained, very few breakages of any kind occurred, and upon roads, or sections of roads, where this matter of ballasting, drainage and proper fastenings of rails at joints and intermediate points had not received proper attention and care, the list of breakages was fearful.

Tabular Statement of Breakage of Axles, Wheels, Tires, Rails, &c.

ON SEVEN* RAILROADS, DURING THE MONTH OF JANUARY, 1873.

DAY.	Mean Temperature, Fahr.	LOCOMOTIVE.			TENDER.		PASS. CAR.		FREIGHT CAR.		RAILS.	
		Axle.	Wheel.	Tire.	Axle.	Wheel.	Axle.	Wheel.	Axle.	Wheel.	Iron.	Steel.
1, .	3.83	-	-	-	-	-	-	-	-	-	4	-
2, .	10.7	-	-	1	-	-	-	-	-	-	6	2
3, .	35.6	-	-	-	-	-	-	-	-	-	7	4
4, .	31.6	1	-	-	-	-	-	-	-	-	2	1
§. 5, .	26.7	-	-	-	-	-	-	-	-	-	-	-
6, .	30.7	-	-	-	2	-	-	-	-	-	15	-
7, .	12.1	-	-	-	-	-	-	-	-	-	10	1
8, .	17.4	-	-	1	1	-	-	1	-	-	12	1
9, .	28.2	-	-	-	-	-	-	-	-	-	5	-
10, .	14.3	-	-	-	-	1	-	-	-	-	15	-
11, .	6.6	2	-	-	1	1	-	-	-	-	17	1
§. 12, .	11.8	1	-	-	-	-	-	-	-	-	4	-
13, .	19.7	-	-	1	-	-	-	3	-	2	12	2
14, .	38.3	-	3	1	1	-	-	2	-	-	6	-
15, .	20.7	-	-	1	-	-	-	-	-	-	19	1
16, .	40.1	1	-	-	-	-	-	-	-	-	10	-
17, .	38.2	-	-	-	1	-	-	3	-	-	34	4
18, .	28.6	-	-	1	-	2	-	-	-	-	34	3
§. 19, .	22.	-	-	-	-	-	-	-	-	-	3	-
20, .	20.1	-	-	2	-	-	-	-	-	2	17	1
21, .	32.2	-	-	1	1	1	-	1	1	-	10	-
22, .	33.	-	-	-	-	-	-	-	-	-	5	1
23, .	18.8	-	-	-	-	1	-	1	-	2	15	6
24, .	19.	-	-	-	-	-	-	1	1	1	7	1
25, .	18.8	-	-	-	-	1	-	-	-	-	9	-
§. 26, .	15.9	-	-	-	-	-	-	-	-	-	1	-
27, .	21.1	1	-	2	1	2	-	-	-	-	3	-
28, .	20.9	-	-	2	-	-	-	1	-	-	8	-
29, .	0.3	-	-	2	-	-	-	-	1	1	6	1
30, .	0.8	-	-	-	1	-	-	-	-	1	15	3
31, .	21.9	-	-	-	3	-	-	-	-	-	25	1
Total, .	-	6	3	15	12	9	-	13	3	9	336	34

ON ELEVEN† RAILROADS, DURING THE MONTH OF FEBRUARY, 1873.

1, .	23.1	-	-	1	3	1	-	1	1	3	28	2
§. 2, .	8.5	-	-	-	-	-	-	-	-	-	8	1
3, .	22.5	-	-	1	1	-	-	1	-	2	24	1
4, .	40.3	-	-	1	-	-	-	1	-	2	22	2

* Boston and Albany, Boston & Providence, Boston, Clinton & Fitchburg, Eastern, Old Colony, Taunton Branch, Connecticut River.

† Boston & Albany, Boston & Providence, Boston, Clinton & Fitchburg, Old Colony, New Bedford, Taunton Branch, Eastern, Cheshire, Vermont & Massachusetts and Troy & Greenfield, Connecticut River, New Haven & Northampton.

Tabular Statement—Continued.

DAY.	Mean Temperature, Fahr.	LOCOMOTIVE.			TENDER.		PASS. CAR.		FREIGHT CAR.		RAILS.	
		Axle.	Wheel.	Tire.	Axle.	Wheel.	Axle.	Wheel.	Axle.	Wheel.	Iron.	Steel.
5,	40.2	—	2	—	—	—	—	1	—	4	28	3
6,	29.7	—	1	—	—	—	—	—	—	2	42	—
7,	29.7	—	—	—	—	—	1	—	—	1	38	3
8,	37.1	—	—	—	—	—	—	—	—	3	28	—
8. 9,	17.8	—	—	—	—	—	—	—	—	1	8	1
10,	9.5	—	—	—	—	—	—	1	—	4	49	1
11,	20.3	—	—	—	2	—	—	—	—	1	42	2
12,	27.	—	—	—	3	—	1	1	—	2	45	2
13,	16.8	—	—	—	1	—	—	1	—	3	35	—
14,	17.2	—	—	—	—	—	—	—	—	2	30	2
15,	20.3	—	1	—	—	—	—	1	—	2	30	1
8. 16,	25.8	—	—	—	—	—	—	—	—	—	8	—
17,	35.2	2	—	—	—	—	—	1	—	2	10	—
18,	28.9	—	1	—	—	—	—	2	—	2	21	—
19,	38.2	—	1	—	—	—	—	—	—	1	22	2
20,	27.8	—	—	—	—	—	—	—	—	2	18	—
21,	21.7	—	—	—	1	—	—	1	—	2	31	2
22,	16.2	—	—	1	—	—	1	1	—	—	23	1
8. 23,	8.1	1	—	—	—	—	—	—	—	—	7	1
24,	6.1	—	—	—	—	—	—	—	—	—	44	4
25,	25.2	—	1	—	—	—	—	—	—	2	53	2
26,	29.4	—	—	—	—	—	1	2	—	2	38	3
27,	26.2	—	—	1	—	—	—	—	1	1	40	1
28,	33.9	—	—	—	—	—	—	—	—	2	15	1
Total,	—	3	7	5	11	1	4	15	2	48	787	38

ON EIGHT* RAILROADS, DURING THE MONTH OF MARCH, 1873.

1,	31.3	—	—	—	—	1	—	—	—	—	15	1
8. 2,	26.6	—	—	—	—	—	—	—	—	—	11	2
3,	25.5	—	—	—	—	—	—	—	—	—	13	2
4,	19.2	—	—	—	—	—	—	—	—	—	20	1
5,	16.	—	—	—	1	—	—	1	—	—	32	1
6,	17.7	—	—	—	1	—	—	—	1	—	25	1
7,	29.2	—	—	—	—	—	—	2	—	—	36	4
8,	36.9	—	—	—	1	—	—	—	—	—	25	2
8. 9,	31.3	—	—	—	—	—	—	—	—	—	3	—
10,	29.1	—	—	—	—	1	—	—	—	2	30	1
11,	31.4	—	—	—	1	—	—	2	—	—	21	1
12,	31.9	—	—	—	—	—	—	—	—	—	10	1
13,	29.7	—	—	—	1	—	—	—	—	2	21	—
14,	37.2	—	—	—	—	—	—	—	—	2	13	1
15,	36.2	—	—	—	—	—	—	—	1	—	12	—
8. 16,	34.9	—	—	—	—	—	—	—	—	—	2	—
17,	30.5	—	—	—	—	—	—	—	—	—	13	1
18,	31.9	—	—	—	—	—	—	—	—	—	16	—

* Boston & Albany, Boston, Lowell & Nashua, Old Colony, Eastern, Boston, Clinton & Fitchburg, Taunton Branch, Connecticut River, New Haven & Northampton.

Tabular Statement—Continued.

DAY.	Mean Temperature, Fahr.	LOCOMOTIVE.			TENDER.		PASS. CAR.		FRIEIGHT CAR.		RAILS.	
		Axle.	Wheel.	Tire.	Axle.	Wheel.	Axle.	Wheel.	Axle.	Wheel.	Iron.	Steel.
19, .	37.2	-	-	-	-	-	-	-	-	-	9	-
20, .	34.9	-	-	-	-	-	-	-	-	1	14	-
21, .	33.8	-	-	-	-	-	-	-	-	-	9	-
22, .	32.4	-	-	-	-	1	-	-	-	-	10	-
§. 23, .	37.5	-	-	-	-	1	-	-	-	-	-	-
24, .	24.5	-	-	-	-	-	-	-	-	-	6	1
25, .	22.	-	-	-	-	-	-	-	-	5	8	2
26, .	27.6	-	-	-	-	-	-	-	-	-	5	-
27, .	24.1	-	-	-	-	-	-	-	-	1	5	-
28, .	31.3	-	-	-	-	-	1	-	-	-	5	-
29, .	42.4	-	-	-	-	-	-	-	-	-	8	-
§. 30, .	37.	-	-	-	-	-	-	-	-	-	2	-
31, .	38.3	-	-	-	-	-	-	-	-	-	3	-
Total, .	-	-	-	-	5	4	-	6	2	13	402	22

ON TWO* RAILROADS, DURING THE MONTH OF APRIL, 1873.

1, .	40.	-	-	-	-	-	-	-	-	1	-
2, .	37.	-	2	-	-	-	-	-	-	2	2
3, .	42.	-	-	-	-	-	1	-	-	2	-
4, .	41.	-	-	-	-	-	-	-	1	-	-
5, .	38.	-	-	-	-	-	1	-	-	1	-
§. 6, .	39.	-	-	-	-	-	-	-	-	-	-
7, .	41.	-	-	-	-	-	1	-	-	2	2
8, .	46.	-	-	-	-	-	-	-	-	3	-
9, .	42.	-	-	-	-	-	1	-	1	-	-
10, .	42.	-	-	-	-	-	-	-	-	-	-
11, .	46.3	-	-	-	-	-	-	1	-	2	-
12, .	39.	-	-	-	-	-	1	-	1	-	-
§. 13, .	40.	-	-	-	-	-	-	-	-	-	-
14, .	40.2	-	-	-	-	-	-	-	-	2	-
15, .	44.	-	-	-	-	-	-	-	1	1	-
16, .	46.	-	-	-	-	-	-	-	1	-	-
17, .	41.	-	-	-	-	-	-	-	1	-	-
18, .	41.	-	-	-	-	-	-	-	-	1	-
19, .	45.	-	-	-	-	-	-	-	1	-	-
§. 20, .	44.	-	-	-	-	-	-	-	-	-	-
21, .	42.	-	-	-	-	-	-	-	-	-	-
22, .	40.	-	-	-	-	-	1	-	-	-	-
23, .	44.3	-	-	-	-	-	-	-	-	-	-
24, .	44.	-	-	-	-	-	1	-	-	1	-
25, .	40.	-	-	-	-	-	-	-	-	1	-
26, .	43.	-	-	-	-	-	1	-	2	-	-
§. 27, .	47.	-	-	-	-	-	-	-	-	-	-
28, .	51.	-	-	-	-	-	-	-	-	-	-
29, .	54.	-	-	-	-	-	-	-	-	2	-
30, .	54.	-	-	-	-	-	-	-	-	-	-
Total, .	-	-	2	-	-	-	8	1	9	21	4

* Boston & Albany, Old Colony.

Tabular Statement—Continued.

ON TWO* RAILROADS, DURING THE MONTH OF MAY, 1873.

DAY.	Mean Temperature, Fahr.	LOCOMOTIVE.			TENDER.		PASS. CAR.		FREIGHT CAR.		RAILS.	
		Axle.	Wheel.	Tire.	Axle.	Wheel.	Axle.	Wheel.	Axle.	Wheel.	Iron.	Steel.
1,	57.	-	-	-	-	-	-	-	-	1	-	-
2,	45.	-	-	-	-	-	-	-	-	1	-	-
3,	38.	-	-	-	-	-	-	1	-	-	-	-
4,	49.	-	-	-	-	-	-	2	-	-	-	-
5,	55.	-	-	-	-	-	-	-	-	1	-	-
6,	52.	-	-	-	-	-	-	-	-	-	1	-
7,	53.	-	-	-	-	-	-	-	-	-	-	-
8,	52.	-	-	-	-	-	-	-	-	-	-	-
9,	46.	-	-	-	-	-	-	-	-	-	-	-
10,	53.	-	-	-	-	-	-	-	-	-	-	-
11,	53.	-	-	-	-	-	-	-	-	-	-	-
12,	54.	-	-	-	-	-	-	-	-	-	1	-
13,	52.	-	-	-	-	-	-	-	-	2	-	-
14,	50.	-	-	-	-	-	-	-	-	-	1	-
15,	53.	-	-	-	-	-	-	-	-	-	-	-
16,	54.	-	-	-	-	-	-	-	-	-	-	-
17,	55.	-	-	-	-	-	-	1	-	-	-	-
18,	54.	-	-	-	-	-	-	-	-	-	-	-
19,	54.	-	-	-	-	-	-	-	-	2	-	-
20,	54.	-	-	-	-	-	-	-	-	1	1	-
21,	53.	-	-	-	-	-	-	-	-	3	-	-
22,	56.	-	-	-	-	-	-	-	-	1	-	-
23,	66.	-	-	-	-	-	-	-	-	-	-	-
24,	69.	-	-	-	-	-	-	-	-	-	-	-
25,	65.	-	-	-	-	-	-	-	-	-	-	-
26,	67.	-	-	-	-	-	-	-	-	-	3	-
27,	66.	-	-	-	-	-	-	-	-	-	-	-
28,	72.	-	-	-	-	-	-	-	-	1	-	-
29,	69.	-	-	-	-	-	-	-	-	-	-	-
30,	58.	-	-	-	-	-	-	-	-	-	-	-
31,	51.	-	-	-	-	-	-	-	-	-	-	-
Total,	-	-	-	-	-	-	-	4	-	13	7	-

ON FOUR† RAILROADS, DURING THE MONTH OF JUNE, 1873.

1,	63.2	-	-	-	-	-	-	-	-	-	-	-
2,	66.3	-	-	-	-	-	-	-	-	-	1	2
3,	55.5	-	-	-	-	-	-	-	-	-	-	-
4,	59.5	-	-	-	-	-	-	-	-	-	-	-
5,	73.4	-	-	-	-	-	-	-	-	-	-	-
6,	67.5	-	-	-	-	-	-	-	-	-	-	-
7,	64.6	-	-	-	-	1	-	-	-	-	1	-
8,	61.2	-	-	-	-	-	-	-	-	-	-	-

* Boston & Albany, Old Colony.

† Boston & Albany, Old Colony, Boston, Lowell & Nashua, New Bedford,

Tabular Statement—Concluded.

DAY.	Mean Temperature, Fahr.	LOCOMOTIVE.			TENDER.		PASS. CAR.		FREIGHT CAR.		RAILS.	
		Axle.	Wheel.	Tire.	Axle.	Wheel.	Axle.	Wheel.	Axle.	Wheel.	Iron.	Steel.
9, .	63.4	-	-	-	-	-	-	-	-	-	-	-
10, .	68.	-	-	-	-	-	-	-	-	-	-	-
11, .	69.	-	-	-	-	-	-	-	-	-	-	-
12, .	64.5	-	-	-	-	-	-	-	-	1	-	-
13, .	62.2	-	-	-	-	-	-	-	-	2	-	-
14, .	60.3	-	-	-	-	-	-	-	-	-	1	1
8. 15, .	67.7	-	-	-	-	-	-	-	-	-	-	-
16, .	72.5	-	-	-	-	-	-	-	-	1	-	-
17, .	70.	-	-	-	-	-	-	-	-	-	-	-
18, .	66.	-	-	-	-	-	-	-	-	1	-	-
19, .	76.7	-	-	-	-	-	-	-	-	-	-	-
20, .	78.	-	-	-	-	-	-	-	-	-	-	-
21, .	67.7	-	-	-	-	-	-	-	-	-	-	1
8. 22, .	64.4	-	-	-	-	-	-	-	-	-	-	-
23, .	63.3	-	-	-	-	-	-	-	-	-	1	-
24, .	63.	-	-	-	-	-	-	-	-	-	1	-
25, .	68.	-	-	-	-	-	-	-	-	-	-	-
26, .	70.	-	-	-	-	-	-	-	-	-	-	-
27, .	72.	-	-	-	-	-	-	-	-	-	-	-
28, .	76.3	-	-	-	-	-	-	-	-	1	-	-
8. 29, .	75.6	-	-	-	-	-	-	-	-	-	-	-
30, .	75.5	-	-	-	-	-	-	-	-	-	-	-
Total, .	-	-	-	-	-	1	-	-	-	6	5	4

The following letters from C. N. Brydges, Esq., Managing Director of the Grand Trunk Railway, of Canada, the first of which is reprinted from last year's report, and the other of recent date, show that upon that important line, where the changes of temperature are much greater than upon any other railroad on this continent, wherever steel rails have superseded iron rails of the quality previously in use, the breaking of rails has almost entirely ceased:—

GRAND TRUNK RAILWAY OF CANADA,
MANAGING DIRECTOR'S OFFICE, MONTREAL, 27th Dec., 1872. }

DEAR SIR:—I have your letter of the 24th, and have much pleasure in giving you the information that you ask for.

I may say that we commenced to use steel rails upon this railway, to any considerable extent, three years ago, the first large lot—6,000 tons—being laid down in 1870. Previously to that we had entirely used iron rails, except about 100 tons of steel which we laid down as an experiment about eight years ago.

Our railway, ten years ago, was 990 miles long, and within the last five or six years has been extended, until it now reaches a total of 1,377 miles.

Originally a large part of the line was laid with the bridge or **U** rail, laid in chairs; but about fourteen years ago the regular **T** rail was introduced, with fish-joints, and all subsequent renewals have been made with that description of rail. The bridge rail originally laid weighed sixty-six pounds to the yard. The **T** rails that have been used since have varied between sixty-five and seventy-five pounds to the yard. The renewals of our iron rails have been on an average about once in every seven years; some, of course, much more rapidly than that, but where the traffic is light, on branches, the rails last for a longer period of time.

The small lot of 100 tons of steel rails, that we tried eight or ten years ago, proved so satisfactory that it was determined to largely increase the quantity. Accordingly, in 1870, we laid in 6,000 tons; in 1871, about 6,000 tons; and in the present year, about 18,000 tons; so that we have now in the track very nearly 300 miles of steel rails laid in, in the order I have mentioned. All our sleepers are laid now about two feet four inches from centre to centre. This has been going on for several years, but originally they were about three feet apart from centres.

The sleepers during the last few years have been well maintained, and I do not think that there are many roads where, as a rule, the sleepers are in better condition than they have been upon this railway during the last four or five years.

It was the serious breakage of rails, in our cold climate, that induced us to seriously consider the question of steel, and the decision we came to has so far been thoroughly borne out by the result. We have, as you are probably aware, greater cold, and for a longer length of time to encounter, than any other railway on this continent, the thermometer frequently going as low as thirty degrees below zero.

I can now give you the number of iron rails that have broken in the last few years:—

In the winter of 1863 and '64,	. . . . .	4,819
1864 and '65,	. . . . .	2,760
1865 and '66,	. . . . .	2,891
1866 and '67,	. . . . .	6,544
1867 and '68,	. . . . .	4,324
1868 and '69,	. . . . .	4,798
1869 and '70,	. . . . .	4,737
1870 and '71,	. . . . .	2,569
1871 and '72,	. . . . .	6,061

This is certainly an alarming list of breakages, but is carefully accurate, having been made for the purpose of seeing what precisely was the wear and tear on this railway, as regards rails, in our intensely cold climate.

In regard to steel rails, there have been broken in all, out of the 300 miles we now have in the track, sixty-six rails. But upon close examination of every one of these, it has been found that they have been either broken from some flaw in the flange, or from having received damage from the cars being off the track by broken axles, or some other cause. The actual number of sound rails broken, without any assignable cause, will not exceed

seven or eight in the whole. I think this is a most satisfactory result, especially in such a cold climate as we have, and shows the vast superiority of steel over iron for rails.

I may add that, of the first experimental 100 tons that we had, we took up some of the rails after they had been down seven years, and, weighing them, found that an eighteen-foot rail had lost one and one-fourth pounds in weight during the time that it had been in the track, but that this amount of wear had been perfectly uniform along the whole length of the rail, and that there was not the slightest appearance, either upon the rails that we took up and weighed, or any of those that were left in the track, of any lamination, or the damage which usually results to iron rails after seven years' wear.

The breakage of iron rails this winter is exceedingly light so far, compared to what it was last winter, which I attribute to the fact mainly that, although we are now having exceedingly cold weather, the worst parts of our road are now laid with steel.

I hope this information is what you require. If not, I shall be very glad indeed to add anything to it upon hearing from you.

I am, dear sir, yours truly,

C. N. BRYDGES.

A. D. BRIGGS, Esq., *Board of Railroad Commissioners, &c.*

GRAND TRUNK RAILWAY OF CANADA, }
MANAGING DIRECTOR'S OFFICE, MONTREAL, 6th Jan., 1874. }

MY DEAR SIR:—I have your letter of the 1st inst., and am very glad to say that we have had the most perfect satisfaction so far with our steel rails. We have now rather more than 500 miles of steel on our line, all of which, of course, was laid before the beginning of the present winter.

We began to lay, in September, 1870, and from that date to the end of 1873 we had altogether 207 steel rails broken.

This is not a correct view, however, of the matter, as some of the rails broke from apparent flaws in the flanges of the rail, and which were noticed before the rails were laid down, and a deduction made on that account from the original price.

Some of the rails were also broken from cars getting off the track on iron portions of the line and, running on to the steel, breaking the flange of the rails, and therefore of course weakening it.

I think I am right in saying that less than one-half of the total number broken are owing to causes which are not apparent, and appear to have broken from no assignable cause.

This of course is an enormous improvement over anything that we have had in our experience of iron rails, and I am satisfied in every possible way with the result of the working of steel rails up to the present time.

Yours truly,

C. N. BRYDGES.

A. D. BRIGGS, Esq., *Railroad Commissioners' Office,*
No. 7 Pemberton Square, Boston.

EXPENSES OF OFFICE

FOR THE YEAR ENDING DECEMBER 31, 1873.

Rent and taxes,	\$1,121 00
Care of office and messenger,	284 38
Fuel and ice,	160 20
Postage and express,	168 15
Binding documents,	146 68
Printing circulars, blanks, etc.,	694 19
Stationery,	108 50
Newspapers, pathfinders, etc.,	81 21
Copying reports, etc.,	288 66
Expenses inspecting car-brakes,	13 25
Miscellaneous,	86 30
	<hr/>
	\$3,152 52

Received of railroad companies for printing their annual reports, and paid into the treasury of the Commonwealth, . \$1,640 00

BOARD OF RAILROAD COMMISSIONERS.

CHARLES F. ADAMS, Jr., Quincy,	Term expires July, 1876.
ALBERT D. BRIGGS, Springfield,	" " July, 1874.
FRANCIS M. JOHNSON, Newton,	" " July, 1875.

Clerk.—WM. A. CRAFTS, Boston.

Office, No. 7 Pemberton Square, Boston.

TABULATED STATEMENT

COMPILED FROM

RAILROAD RETURNS.

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- 185. " Round Trip.

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RAILROADS AND BRANCHES. (BRANCHES IN ITALICS.)	WHERE LOCATED.		LENGTH.		DOUBLE TRACK.		SIDINGS.		7.—Total length com- puted as single track.
	From.	To.	1.—Total.	2.—In Mass.	3.—In Mass.	4.—Out of Mass.	5.—In Mass.	6.—Out of Mass.	
Ashburnham,	S. Ashburnham,	Ash'm Centre, .	2.500	2.500	—	—	.379	—	2.879
Attleboro' Branch (op'd by Bos- ton & Providence),	Attleboro', .	N. Attleboro', .	4.	4.	—	—	1.	—	5.
Berkshire (op'd by Housatonic of Conn.),	Sheffield, Ct., .	W. Stockbridge,	22.	22.	—	—	—	2.	24.
Boston & Albany,	Boston,	Albany, N. Y., .	201.650	162.350	162.350	39.300	107.900	25.120	584.300
<i>Grand Junction</i> ,	Cottage Farm, .	East Boston, .	9.300	9.300	—	—	—	—	—
<i>Newton Lower Falls</i> ,	Newtonville, .	Lower Falls, .	1.100	1.100	—	—	—	—	—
<i>Brookline</i> ,	Beacon Street, .	Brookline, .	1.550	1.550	—	—	—	—	—
<i>Saxonville</i> ,	Natick,	Saxonville, .	3.700	3.700	—	—	—	—	—
<i>Milford</i> ,	S. Framingham,	Milford, . . .	12.	12.	—	—	—	—	—
<i>Millbury</i> ,	Millbury Stat'n,	Millbury Village,	3.	3.	—	—	—	—	—
<i>Chatham & Hudson</i> ,	Chatham, N. Y., .	Hudson, N. Y., .	17.330	—	—	—	—	—	—
Boston, Barre & Gardner, . .	Worcester, . . .	Gardner, . . .	26.200	26.200	—	—	2.	—	28.200
Boston, Clinton & Fitchburg, {	Fitchburg, . . .	S. Framingham,	41.405	41.405	2.	—	10.015	—	54.885
<i>Marlboro'</i> ,	Pratt's Station, .	Sterling June, .	—	—	—	—	—	—	—
Boston, Hartford & Erie, . .	Framingham, . .	Marlboro', . .	1.465	1.465	—	—	—	—	—
<i>Woonsocket Division</i> ,	Boston,	Williamantic, Ct.,	85.750	51.500	12.500	—	14.164	4.054	169.718
<i>Southbridge</i> ,	Brookline, . . .	Woonsocket, .	33.750	32.750	—	—	—	—	—
<i>Dedham</i> ,	E. Thompson, Ct.,	Southbridge, .	17.500	10.250	—	—	—	—	—
Boston & Lowell,	Norwood, . . .	Dedham, . . .	2.	2.	—	—	—	—	—
<i>Lexington & Arlington</i> , . . .	Boston,	Lowell,	26.750	26.750	26.750	—	19.	—	88.500
<i>Stoneham</i> ,	Medford,	Lexington, . .	9.250	9.250	—	—	—	—	—
<i>Woburn</i> ,	Woburn,	Stoneham, . .	2.500	2.500	—	—	—	—	—
<i>Mystic</i> ,	Winchester, . .	Woburn Centre,	2.	2.	—	—	—	—	—
Boston & Maine,	Somerville, . .	Wharves, . . .	2.250	2.250	—	—	—	—	—
	Boston,	Portland, Me., .	115.500	36.750	36.750	.340	25.901	36.525	224.516

<i>Medford,</i>	<i>Malden,</i>	<i>Medford,</i>	2.	2.	—	—	—	—	—	—
<i>Methuen</i> (op'd by Manchester & Lawrence of N. H.),	<i>Lawrence,</i>	<i>Methuen,</i>	3,750	3,750	—	—	—	—	—	—
<i>Great Falls,</i>	<i>Rollinsford, N. H.,</i>	<i>Gt. Falls, N. H.,</i>	2,750	2,750	1.	—	—	—	—	—
<i>Boston & Providence,</i>	<i>Boston,</i>	<i>Providence, R.I.,</i>	44.	38.	38.	6.	15,500	6,500	128,540	—
<i>West Roxbury,</i>	<i>Forest Hills Stat.,</i>	<i>Dedham,</i>	5.	5.	—	—	—	—	—	—
<i>Dorham,</i>	<i>Readville,</i>	<i>Dedham,</i>	2.	2.	—	—	—	—	—	—
<i>Stoughton,</i>	<i>Canton,</i>	<i>Stoughton,</i>	4,040	4,040	—	—	—	—	—	—
<i>India Point,</i>	<i>Seekonk,</i>	<i>Providence, R.I.,</i>	7,500	—	—	—	—	—	—	—
<i>Cheshire,</i>	<i>S. Ashburnham,</i>	<i>Bellows Falls, Vt.,</i>	53,620	10,810	—	—	2,800	9,100	65,520	—
<i>Connecticut River,</i>	<i>Springfield,</i>	<i>S. Vernon, Vt.,</i>	50.	50.	8.	—	22.	—	85,850	—
<i>Chicopee Falls,</i>	<i>Chicopee,</i>	<i>Chicopee Falls,</i>	2,350	2,350	—	—	—	—	—	—
<i>Easthampton,</i>	<i>Mount Tom Sta.,</i>	<i>Easthampton,</i>	3,500	3,500	—	—	—	—	—	—
<i>Danvers</i> (op'd by Boston & Maine),	<i>Wakefield Junc.,</i>	<i>Danvers,</i>	9,259	9,259	—	—	—	—	9,259	—
<i>Dorchester & Milton</i> (op'd by Old Colony),	<i>Neponset,</i>	<i>Mattapan,</i>	—	—	—	—	—	—	—	—
<i>Duxbury & Cohasset</i> (op'd by Old Colony),	<i>Cohasset,</i>	<i>South Duxbury,</i>	17,500	17,500	—	—	1,050	—	18,550	—
<i>Eastern,</i>	<i>Boston,</i>	<i>State Line,</i>	41,390	41,390	27,060	—	35,720	—	181,190	—
<i>East Boston,</i>	<i>Revere,</i>	<i>East Boston,</i>	3,310	3,310	3,310	—	—	—	—	—
<i>Saugus,</i>	<i>Revere,</i>	<i>Lynn,</i>	9,520	9,520	—	—	—	—	—	—
<i>Marblehead,</i>	<i>Salem,</i>	<i>Marblehead,</i>	4.	4.	—	—	—	—	—	—
<i>Lynn & Marblehead,</i> ²	<i>Swampscott,</i>	<i>Marblehead,</i>	—	—	—	—	—	—	—	—
<i>Lawrence,</i>	<i>Salem,</i>	<i>Lawrence,</i>	19,660	19,660	2,000	—	—	—	—	—
<i>Gloucester,</i>	<i>Beverly,</i>	<i>Gloucester,</i>	17,350	17,350	—	—	—	—	—	—
<i>Salsbury,</i>	<i>Newburyport,</i>	<i>Salisbury,</i>	3,750	3,750	—	—	—	—	—	—
<i>Asbury Grove,</i>	<i>Hamilton Stat'n,</i>	<i>Asbury Grove,</i>	1,000	1,000	—	—	—	—	—	—
<i>Essex,</i>	<i>Wenham,</i>	<i>Essex,</i>	5,000	5,000	—	—	—	—	—	—
<i>South Reading,</i>	<i>Peabody,</i>	<i>Wakefield,</i>	8,120	8,120	—	—	—	—	—	—
<i>Carried forward,</i>	.	.	964,819	727,879	319,720	45,640	257,429	83,299	1,670,907	—

¹ From Gardner to Winchendon 9.8 miles not completed.² Opened in Oct., 1873, length not reported.

RAILROADS AND BRANCHES. (BRANCHES IN ITALICS.)	WHERE LOCATED.		LENGTH.		DOUBLE TRACK.		SIDINGS.		7.—Total length com- puted as single track.
	From.	To.	1.—Total.	2.—In Mass.	3.—In Mass.	4.—Out of Mass.	5.—In Mass.	6.—Out of Mass.	
<i>Brought forward,</i> . . . . .	.	.	964.819	727.879	319.720	45.640	257.459	83.299	1,670.907
Fall River, Warren & Providence (op'd by Boston & Providence),	Fall River, Boston,	Providence, R.I., Fitchburg,	5.794 50.	3.662 50.	— 50.	— .680	— 37.920	— 1.350	5.794 183.270
<i>Ice in Charlestown,</i>	—	—	.680	.680	—	—	—	—	—
<i>Watertown Branch,</i>	N. Cambridge,	Waltham,	6.600	6.600	—	—	—	—	—
<i>Lancaster, Sterling & Marlboro',</i>	South Acton,	Marlboro',	12.420	12.420	—	—	—	—	—
<i>Peterboro' & Shirley,</i>	Ayer Junction,	Mason Village, N. H.,	23.620	14.250	—	—	—	—	—
Framingham & Lowell (op'd by Boston, Clinton & Fitchburg),	S. Framingham, North Abington,	Lowell, South Hanover,	26.120 8.	26.120 8.	— —	— —	3.340 1.	— —	29.460 9.
Hanover Branch,	Westfield,	Holyoke,	10.320	10.320	—	—	.750	—	11.070
Holyoke & Westfield (op'd by N. Haven & Northampton,	Milford,	Ashland,	11.450	11.450	—	—	.140	—	11.590
Hopkinton (op'd by Providence & Worcester),	Woburn Branch,	Horn Pond, . . . . .	.660	.660	—	—	.007	—	.667
Horn Pond Branch (op'd by Boston & Lowell),	Lee,	W. Stockbridge,	—	—	—	—	—	—	—
Lancaster, ¹	Lee,	New Haven, Ct.,	—	—	—	—	—	—	—
Lee & Hudson, ¹	Lowell,	Ballardvale,	—	—	—	—	—	—	—
Lee & New Haven, ¹	Lowell & Lawrence (op'd by Boston & Lowell),	Lawrence,	12.350	12.350	—	—	2.340	—	14.690

Mansfield & Framingham (op'd by Boston, Clint. & Fitch), Massachusetts Central,	S. Framingham,	Mansfield,	21,250	21,250	—	—	4,700	—	25,950
Middleboro' & Taunton (op'd by Old Colony),	Middleboro',	Taunton,	8,536	8,536	—	—	1,050	—	9,586
Middlesex Central (op'd by Boston & Lowell),	Lexington,	Concord,	8.	8.	—	—	—	—	8.
Milford & Woonsocket (op'd by Providence & Worcester),	Milford,	Bellingham,	3,877	3,877	—	—	.459	—	4,336
Monadnock,	Winchendon,	Peterboro', N.H.,	16,000	2,000	—	—	.028	.372	16,400
Nashua, Acton & Boston,	North Acton,	Nashua, N.H.,	20,210	15,460	—	—	.700	1,170	22,080
Nashua & Lowell (op'd jointly with Boston & Lowell),	Lowell,	Nashua, N.H.,	14,500	9,250	9,250	5,250	3.	1.	33.
New Bedford (op'd by Boston, Clinton & Fitchburg),	New Bedford,	Taunton,	21,460	21,460	2,008	—	6,200	—	45,797
Wier,	Taunton,	Wier Village,	.606	.606	—	—	—	—	—
Acushnet,	—	In New Bedford,	.353	.353	—	—	—	—	—
Fairhaven,	Fairhaven,	Wareham,	15,170	15,170	—	—	—	—	—
Newburyport (op'd by Boston & Maine,	Bradford,	Newburyport,	26,979	26,979	—	—	2,401	—	29,380
Newburyport City (op'd by Eastern),	Georgetown,	Danvers,	—	—	—	—	—	—	—
New Haven & Northampton,	E. & B. & M. R. R.,	Wharves,	2,230	2,230	—	—	.180	—	2,410
Collinsville, (Conn.),	New Haven,	Williamsburg,	83,880	32,620	—	—	9,500	10,500	119,010
Tariffville,	Farmington, Ct.,	Collinsville, Ct.,	14,090	—	—	—	—	—	—
New London Northern (op'd by J. Gregory Smith and others, Trs. of Vermont Central R. R.),	Simsbury, Ct.,	Tariffville, Ct.,	1,040	—	—	—	—	—	—
Carried forward,	N. London, Ct.,	Miller's Falls,	100.	44.	—	—	2,750	8,320	111,070
			1,491,014	1,096,182	381,658	50,890	333,894	106,011	2,363,467

¹ Under construction, length not reported.

RAILROADS AND BRANCHES. (BRANCHES IN ITALICS.)	WHERE LOCATED.		LENGTH.		DOUBLE TRACK.		SIDINGS.		7.—Total length com- puted as single track.
	From.	To.	1.—Total.	2.—In Mass.	3.—In Mass.	4.—Out of Mass.	5.—In Mass.	6.—Out of Mass.	
<i>Brought forward,</i>	.	.	1,491.014	1,096.182	381.658	50.890	333.894	106.011	363.467
New York & New England, New York, New Haven & Hartford, .	—	—	—	—	—	—	—	—	—
<i>New Britain & Berlin, (Ct.),</i>	New York,	Springfield,	123.	5.870	5.870	117.130	3.320	40.970	308.790
<i>Middletown & Berlin, “</i>	Berlin Junction,	New Britain,	3.	—	—	—	—	—	—
<i>W. Locks & Suffield, “</i>	“	Middletown,	10.	—	—	—	—	—	—
<i>Hartford, “</i>	Windsor Locks,	Suffield,	4.500	—	—	—	—	—	—
Norwich & Worcester (op'd on account of Boston, Hartford & Erie), .	In Hartford,	—	1.	—	—	—	—	—	—
<i>Allyn's Point, (Conn.),</i>	Worcester,	Norwich, Conn.,	59.400	17.400	—	—	4.100	9.500	80.
.	Norwich, Ct.,	Allyn's Pt.,	7.	—	—	—	—	—	—
Old Colony,	Boston, .	Provincetown, Plymouth, Newport, .	217.100	200.880	11.280	—	50.460	1.700	320.410
<i>Easton,</i>	In Stoughton,	.	1.690	1.690	—	—	—	—	—
<i>Bridgewater,</i>	South Abington,	Bridgewater,	6.990	6.990	—	—	—	—	—
<i>Granite,</i>	Atlantic,	West Quincy,	3.100	3.100	—	—	—	—	—
<i>Wood's Hole,</i>	Cohasset Narrows,	Woods Hole,	17.540	17.540	—	—	—	—	—
<i>Hyannis,</i>	Yarmouth,	Hyannis,	4.900	4.900	—	—	—	—	—
<i>Dorchester & Milton,</i>	Neponset,	Mattapan,	3.300	3.300	—	—	—	—	—
<i>Shawmut,</i>	Harrison Sq.,	Mattapan,	2.350	2.350	—	—	—	—	—
Pittsfield & North Adams (op'd by Boston & Albany),	Pittsfield,	North Adams,	18.650	18.650	—	—	1.420	—	20.070
Providence & Worcester,	Providence, R. I.,	Worcester,	43.410	25.510	25.510	2.640	10.	7.	89.560
<i>Worcester,</i>	In Worcester,	.	1.	1.	—	—	—	—	—

Salem & Lowell (op'd by Boston & Lowell), . . .	Tewksbury June,	Peabody, . .	16.882	16.882	—	—	2.598	—	19.480
South Reading Branch (op'd by Eastern), ¹ . . .	Peabody, . .	Wakefield, . .	—	—	—	—	—	—	—
South Shore, . . .	Braintree, . .	Cohasset, . .	11.550	11.550	—	—	2.150	—	13.700
Springfield, Athol & North-Eastern, . . .	Springfield, . .	Athol, . .	47.111	47.111	—	—	1.468	—	48.579
Stockbridge & Pittsfield (op'd by Housatonic), . . .	Stockbridge, . .	Pittsfield, . .	22.	22.	—	—	3.250	—	25.250
Stony Brook (op'd by Boston & Lowell), . . .	N. Chelmsford, . .	Ayer, . .	13.160	13.160	—	—	.950	—	14.110
Taunton Branch, . . .	Taunton, . .	Mansfield, . .	20.300	20.300	—	—	2.350	—	22.650
Troy & Greenfield ² (op'd by Vermont & Massachusetts), . . .	Greenfield, . .	Hoosac Tunnel, . .	30.	30.	—	—	1.702	—	31.702
Vermont & Massachusetts, . . .	Fitchburg, . .	Greenfield, . .	56.	56.	—	—	10.	1.	91.110
Turner's Falls, . . .	Greenfield, . .	Turner's Falls, . .	2.800	2.800	—	—	—	—	—
Brattleborough (op'd by Rutland), . . .	Miller's Falls, . .	Brattleboro', Vt., . .	21.310	13.800	—	—	—	—	—
Ware River (op'd by Boston & Albany), . . .	Palmer, . .	Winchendon, . .	49.300	49.300	—	—	2.000	—	51.300
West Amesbury Branch (op'd by Boston & Maine), . . .	W. Amesbury, . .	Newton, N. H., . .	4.500	2.250	—	—	.265	.019	4.784
West Stockbridge (op'd by Housatonic), . . .	W. Stockbridge, . .	State Line, . .	2.750	2.750	—	—	2.810	—	5.560
Worcester & Nashua, . . .	Worcester, . .	Nashua, N. H., . .	45.690	39.060	11.750	—	11.250	4.750	73.440
Worcester & Shrewsbury, . . .	Worcester, . .	Lake Quinsigamond, . .	2.630	2.630	—	—	—	—	2.630
Totals, . . .	. . .	. . .	2,364,927	1,734,955	436,068	170,660	443,987	170,950	3,586,592

¹ Length reported by Eastern R.R. ² Owned by the State with its continuation through Tunnel to Vermont State line, a further distance of about 15 miles.

Abstract prepared from the Railroad Returns for the year 1873.

Number.	RAILROADS.	CAPITAL STOCK.			11.—Net Debt.*
		8.—Authorized by Charter.	9.—Amount Issued.	10.—Amount paid in.	
1	Boston & Albany,	\$27,325,000 00	\$19,864,100 00	\$19,864,100 00	\$5,167,790 15
2	Boston, Hartford & Erie, ¹	20,000,000 00	20,000,000 00	20,000,000 00	2,500,000 00
3	Boston & Lowell,	3,380,000 00	2,993,000 00	2,993,000 00	1,745,080 87
4	Boston & Maine,	7,000,000 00	7,000,000 00	6,921,274 52	2,872,424 29
5	Boston & Providence,	4,000,000 00	3,950,000 00	3,950,000 00	1,115,145 55
6	Eastern,	8,310,000 00	4,997,600 00	4,997,600 00	6,350,769 68
7	Fitchburg,	5,000,000 00	4,000,000 00	4,000,000 00	9,156 16
8	Old Colony,	7,949,980 00	6,561,300 00	6,561,300 00	3,834,162 71
	Total,	\$82,964,980 00	\$69,366,000 00	\$69,287,274 52	\$23,594,529 41
11	Berkshire,	\$800,000 00	\$600,000 00	\$600,000 00	—
12	Boston, Barre & Gardner,	1,200,000 00	746,900 00	826,626 80	\$257,513 63
13	Boston, Clinton & Fitchburg,	1,503,800 00	872,600 00	872,600 00	1,362,983 19
63	B. C. & F. New Bedford Div.,	—	—	—	—
14	Cheshire,	2,250,000 00	2,153,300 00	2,153,300 00	708,063 69
15	Connecticut River,	2,370,000 00	1,950,000 00	1,950,000 00	196,569 81
18	Duxbury & Cohasset,	450,000 00	350,000 00	350,000 00	38,254 72
62	Fall River, Warren & Providence,	150,000 00	150,000 00	150,000 00	301,450 23
19	Framingham & Lowell,	1,500,000 00	510,000 00	510,796 39	790,754 97
20	Hanover Branch,	160,000 00	123,800 00	123,950 00	34,038 69
22	Holyoke & Westfield,	350,000 00	200,000 00	233,000 00	231,235 96
29	Lowell & Lawrence,	300,000 00	200,000 00	200,000 00	52,390 49
30	Mansfield & Framingham,	600,000 00	300,000 00	301,580 00	513,149 71
31	Massachusetts Central,	6,000,000 00	339,800 00	1,727,229 33	839,770 43

32	Middleborough & Taunton,	\$150,000 00	\$148,300 00	\$148,175 00	\$1,599 89
33	Milford & Woonsocket,	250,000 00	79,900 00	82,500 00	26,608 19
34	Monadnock,	350,000 00	202,900 00	197,257 23	114,405 29
35	Nashua, Acton & Boston,	600,000 00	253,700 00	253,700 00	422,150 43
36	Nashua & Lowell,	800,000 00	800,000 00	800,000 00	43,440 76
37	New Bedford,	1,200,000 00	1,010,100 00	1,010,100 00	132,887 74
38	New Bedford & Taunton,	—	—	—	—
39	New Haven & Northampton,	5,000,000 00	2,460,000 00	2,460,000 00	2,112,758 33
40	New London Northern,	2,000,000 00	1,428,800 00	1,428,800 00	453,820 51
41	New York, New Haven & Hartford,	15,500,000 00	15,500,000 00	15,500,000 00	—
42	Norwich & Worcester,	2,825,000 00	2,404,400 00	2,404,400 00	345,716 65
43	Pittsfield & North Adams,	500,000 00	450,000 00	450,000 00	—
44	Providence & Worcester,	3,000,000 00	2,000,000 00	2,000,000 00	746,511 94
45	Salem & Lowell,	400,000 00	243,300 00	243,305 00	238,163 84
46	South Reading Branch,	—	—	—	—
47	South Shore,	600,000 00 ³	500,000 00	259,685 00	258,913 77
48	Springfield, Athol & North-Eastern,	1,000,000 00	809,500 00	809,760 00	514,849 90
49	Stockbridge & Pittsfield,	550,000 00	448,700 00	448,700 00	—
50	Stony Brook,	300,000 00	300,000 00	300,000 00	—
51	Taunton Branch,	550,000 00	550,000 00	550,000 00	—
52	Vermont & Massachusetts,	4,700,000 00	2,860,000 00	2,860,000 00	903,470 77
53	Ware River,	1,000,000 00	750,000 00	750,000 00	207,406 54
54	West Stockbridge,	75,000 00	39,600 00	39,600 00	—
55	Worcester & Nashua,	2,100,000 00	1,706,700 00	1,706,700 00	390,146 65
56	Fourteen other roads, ²	4,045,000 00	1,181,000 00	1,417,844 27	773,328 57
64	Total,	\$148,093,780 00	\$113,989,300 00	\$115,406,883 54	\$36,606,894 70

* Debt after deducting sinking funds and cash assets.

¹ Berdell Bonds are treated in these tables as Capital Stock and underlying mortgage as debt; miles owned 261, no account being taken of 70 miles of road west of Waterbury, Conn., which is partially graded.

² Ashburnham, Attleboro' Branch, Danvers, Hopkinton, Horn Pond, Lancaster, Lee & Hudson, Lee & New Haven, Lowell & Andover, Middlesex Central, Newburyport City, West Amesbury Branch, and Worcester & Shrewsbury.

³ Par value \$50 per share.

Abstract prepared from the Railroad Returns—Continued.

Number.	RAILROADS.	12.—Total Stock and Debt.	13.—Earnings applied to Permanent Investment.*	PERMANENT INVESTMENT.			16.—Other Property.
				14.—Road.	15.—Equipment.		
1	Boston & Albany,	\$25,031,890 15	\$2,348,791 80	\$21,876,749 48	\$4,453,045 78	\$1,050,886 69	
2	Boston, Hartford & Erie,	22,500,000 00	—	21,866,800 00	633,200 00	—	
3	Boston & Lowell,	4,738,080 87	410,183 29	2,476,831 57	343,634 02	2,327,798 57	
4	Boston & Maine,	9,793,698 81	1,082,880 25	8,817,441 27	1,335,404 21	723,733 58	
5	Boston & Providence,	5,065,145 55	—	3,742,515 15	207,400 00	912,576 82	
6	Eastern,	11,348,369 68	—	7,073,391 53	2,391,647 96	1,721,528 48	
7	Fitchburg,	4,009,156 16	376,890 32	3,750,209 07	410,000 00	225,837 41	
8	Old Colony,	10,395,462 71	575,664 98	9,080,680 37	1,134,746 12	755,701 20	
		\$92,881,803 93	\$4,794,410 64	\$78,684,618 44	\$10,909,078 09	\$7,718,062 75	
11	Berkshire,	\$600,000 00	—	\$600,000 00	—	—	
12	Boston, Barre & Gardner,	1,084,140 43	—	915,537 51	\$141,654 33	—	
13	Boston, Clinton & Fitchburg,	2,235,583 19	\$50,263 90	1,379,111 05	715,819 97	\$190,916 07	
63	B., C. & F. New Bedford Division,	—	—	—	—	—	
14	Cheshire,	2,861,373 69	—	2,362,707 22	326,599 84	160,000 00	
15	Connecticut River,	2,146,569 81	323,027 96	2,105,980 00	241,938 89	121,678 88	
18	Duxbury & Cohasset,	388,254 72	276 09	388,530 81	—	—	
62	Fall River, Warren & Providence,	451,450 23	—	332,506 70	—	—	
19	Framingham & Lowell,	1,301,551 36	60,925 25	1,100,794 15	182,062 00	—	
20	Hanover Branch,	157,988 69	—	173,197 78	45,716 16	—	
22	Holyoke & Westfield,	464,235 96	106,841 71	571,077 67	—	—	
29	Lowell & Lawrence,	252,390 49	110,767 63	332,882 84	30,275 28	—	
30	Mansfield & Framingham,	814,729 71	887 78	813,089 99	127 50	2,400 00	
31	Massachusetts Central,	2,566,999 76	2,333 86	2,569,333 62	—	—	

32	Middleborough & Taunton,	\$149,774 89	\$30,351 46	\$135,020 93	\$43,808 74	\$1,296 68
34	Milford & Woonsocket,	109,108 19	6,968 82	116,077 01	—	—
35	Monadnock,	311,662 52	84,490 35	370,882 83	24,120 04	1,200 00
36	Nashua, Acton & Boston,	675,850 43	—	669,830 36	—	—
37	Nashua & Lowell,	843,440 76	193,815 40	881,597 00	155,659 16	—
38	New Bedford,	1,142,987 74	101,468 74	199,497 18	272,390 35	772,568 95
39	New Bedford & Taunton,	—	—	—	—	—
42	New Haven & Northampton,	4,572,758 33	—	2,953,168 55	783,012 41	736,617 64
43	New London Northern,	1,882,620 51	30,947 75	1,651,125 66	187,442 60	75,000 00
45	New York, New Haven & Hartford,	15,500,000 00	—	12,577,627 10	2,075,711 42	549,544 82
46	Norwich & Worcester,	2,750,116 65	645,043 64	2,463,982 64	149,711 57	781,466 08
47	Pittsfield & North Adams,	450,000 00	—	432,437 24	11,247 43	6,315 33
48	Providence & Worcester,	2,746,511 94	—	1,976,024 55	735,748 55	—
49	Salem & Lowell,	481,468 84	—	398,925 45	82,543 39	—
50	South Reading Branch,	—	—	—	—	—
51	South Shore,	518,598 77	107,994 19	462,166 62	39,426 34	125,000 00
52	Springfield, Athol & North-Eastern,	1,324,609 90	5,127 71	1,217,850 24	38,487 37	73,400 00
53	Stockbridge & Pittsfield,	448,700 00	2,550 00	448,700 00	—	2,550 00
54	Stony Brook,	300,000 00	93 57	300,093 57	—	—
55	Taunton Branch,	550,000 00	41,024 91	495,379 49	77,645 04	18,000 38
56	Vermont & Massachusetts,	3,763,470 77	16,523 47	3,288,328 01	261,233 64	230,432 59
57	Ware River,	957,406 54	14,331 31	971,737 85	—	—
59	West Stockbridge,	39,600 00	—	39,600 00	—	—
60	Worcester & Nashua,	2,096,846 65	223,105 75	1,993,829 11	326,133 29	—
64	Fourteen other roads,	2,191,172 84	23,614 35	1,808,311 52	4,266 07	—
	Total,	\$152,013,778 24	\$6,977,186 24 ¹	\$128,181,510 69	\$17,861,859 47	\$11,566,450 17

* The excess of permanent investment over stock and debt.

¹ There are 17 roads whose stock and debt exceed their permanent investments \$1,381,154.15.

Abstract prepared from the Railroad Returns—Continued.

Number.	RAILROADS.	PERMANENT INVESTMENTS—Con.		RECEIPTS.		
		17.—Total.	18.—Proportion for Massachusetts.	19.—Passengers.	20.—Express.	21.—Mails.
1	Boston & Albany,	\$27,380,681 95	\$20,759,795 55	\$3,011,562 19	\$233,271 11	\$74,525 00
2	Boston, Hartford & Erie,	22,500,000 00	8,275,861 44	380,395 38	29,173 61	312,410 45
3	Boston & Lowell,	5,148,264 16	5,148,264 16	582,622 46	21,537 42	6,405 96
4	Boston & Maine,	10,876,579 06	3,654,186 75	1,302,190 55	42,407 93	14,551 25
5	Boston & Providence,	4,862,491 97	4,076,450 03	949,550 54	32,378 23	9,545 00
6	Eastern,	11,186,567 97	8,587,498 27	1,392,944 40	37,442 79	15,708 00
7	Fitchburg,	4,386,046 48	4,386,046 48	536,645 78	29,466 27	11,165 34
8	Old Colony,	10,971,127 69	10,307,747 70	1,431,707 76	74,781 67	28,459 33
	Total,	\$97,311,759 28	\$65,195,850 38	\$9,587,619 06	\$500,459 03	\$172,770 33
11	Berkshire,	\$600,000 00	\$600,000 00	—	—	—
12	Boston, Barre & Gardner,	1,057,191 84	1,057,191 84	\$52,363 61	\$3,800 22	\$1,350 00
13	Boston, Clinton & Fitchburg,	2,285,847 09	2,285,847 09	251,641 76	7,998 64	6,392 78
63	B., C. & F. New Bedford Division (6 mos.),	—	—	109,011 88	974 57	1,724 37
14	Cheshire,	2,849,307 06	574,432 59	220,370 35	10,334 83	7,500 00
15	Connecticut River,	2,469,597 77	2,469,597 77	348,738 12	13,125 40	11,127 93
18	Duxbury & Cohasset,	388,530 81	388,530 81	29,282 97	1,472 13	—
62	Fall River, Warren & Providence,	332,506 70	210,141 56	47,456 59	1,099 92	350 00
19	Framingham & Lowell,	1,282,856 15	1,282,856 15	—	—	—
20	Hanover Branch,	218,913 94	218,913 94	25,160 10 ²	—	—
22	Holyoke & Westfield,	571,077 67	571,077 67	—	—	—
29	Lowell & Lawrence,	363,158 12	363,158 12	—	—	—
30	Mansfield & Framingham,	815,617 49	815,617 49	—	—	—
31	Massachusetts Central,	2,569,333 62	2,569,333 62	—	—	—

32	Middleborough and Taunton,	\$180,126 35	\$180,126 35	\$16,872 47	\$1,017 56	\$475 00
33	Milford and Woonsocket,	116,077 01	116,077 01	—	—	—
34	Monadnock,	396,152 87	51,014 28	16,803 40	1,000 00	800 00
35	Nashua, Acton & Boston (3 mos.),	669,830 36	512,359 86	5,750 04	—	—
36	Nashua & Lowell,	1,037,256 16	661,697 91	261,757 92	9,676 24	2,878 04
37	New Bedford,	1,244,456 48	1,244,456 48	—	—	—
38	New Bedford & Taunton (6 mos.),	—	—	70,744 66	1,905 47	1,751 39
42	New Haven & Northampton,	4,472,798 60	1,937,390 00	168,274 18	9,658 35	8,254 40
43	New London Northern,	1,913,568 26	736,495 44	—	—	—
45	New York, New Haven & Hartford,	15,202,883 34	630,677 92	2,843,215 97	187,260 38	50,828 23
46	Norwich & Worcester,	3,395,160 29	1,131,720 09	245,980 13	17,129 32	7,103 00
47	Pittsfield & North Adams,	450,000 00	450,000 00	—	—	—
48	Providence & Worcester,	2,711,773 10	1,359,770 58	411,746 98	12,984 18	3,874 52
49	Salem & Lowell,	481,468 84	481,468 84	—	—	—
50	South Reading Branch,	—	—	5,426 93	—	—
51	South Shore,	626,592 96	626,592 96	72,349 88	2,465 66	1,897 96
52	Springfield, Athol & North-Eastern (3 mos.),	1,329,737 61	1,329,737 61	21,667 22	790 78	1,767 00
53	Stockbridge & Pittsfield,	451,250 00	451,250 00	—	—	—
54	Stony Brook,	300,093 57	300,093 57	—	—	—
55	Taunton Branch,	591,024 91	591,024 91	89,449 61	4,123 76	1,837 50
56	Vermont & Massachusetts,	3,779,994 24	3,293,516 39	186,705 48	6,825 00	9,274 92
57	Ware River,	971,737 85	971,737 85	—	—	—
59	West Stockbridge,	39,600 00	39,600 00	—	—	—
60	Worcester & Nashua,	2,319,962 40	1,983,316 42	192,093 52	9,800 00	4,625 00
-	Fourteen other roads,	1,812,577 59	1,812,577 59	1,918 20 ¹	—	—
	Total,	\$157,609,820 33	\$99,485,251 09	\$15,282,401 03	\$803,901 44	\$296,582 37

¹ Four roads, Attleboro' Branch, Hopkinton, Newburyport City, and Worcester & Shrewsbury.² Less tolls paid Old Colony R. R.³ Including \$3,807.60 for use of cars and tolls.

Abstract prepared from the Railroad Returns—Continued.

Number.	RAILROADS.	RECEIPTS—Con.				EXPENSES.	
		22.—Freight.	23.—Miscellaneous.	24.—Rents for use of Road or Equipment when leased.	25.—Total Gross Income.	Maintenance of Way and Buildings.	
						26.—Passenger.	27.—Freight.
1	Boston & Albany,	\$6,221,183 26	\$266,529 55	—	\$9,807,071 11 ⁷	\$668,244 18	\$1,263,155 19
2	Boston, Hartford & Erie,	404,472 53	—	\$30,662 03	857,114 00	115,346 27	106,328 92
3	Boston & Lowell,	753,878 63	100,497 38 ³	—	1,464,941 85	127,823 18	159,779 00
4	Boston & Maine,	820,512 44	120,431 51 ⁴	—	2,300,093 68	302,198 67	182,435 95
5	Boston & Providence,	809,461 89	—	21,172 52	1,822,108 18	242,972 23	198,368 10
6	Eastern,	680,033 27	98,110 82 ⁵	5,600 00	2,229,839 28	237,744 18	111,879 61
7	Fitchburg,	788,554 55	33,480 81	—	1,399,312 75	190,339 50	178,042 33
8	Old Colony,	774,752 85	67,550 21	—	2,377,251 82	313,129 54	158,575 17
	Total,	\$11,252,849 42	\$686,600 28	\$57,434 55	\$22,257,732 67	\$2,137,797 75	\$2,358,564 27
11	Berkshire,	—	\$609 91	\$42,000 00	\$42,609 91	—	—
12	Boston, Barre & Gardner,	\$38,282 87	—	1,219 57	97,046 27	\$10,740 89	\$7,149 45
13	Boston, Clinton & Fitchburg,	407,301 66	—	4,104 53	677,439 37	34,979 80	56,617 52
63	B. C. & F. New Bedford Div. (6 mos.),	56,256 89	1,600 51	—	169,568 22	15,228 07	7,614 04
14	Cheshire,	599,819 40	11,061 85	—	849,086 43	45,849 35	115,452 28
15	Connecticut River,	365,983 49	20,372 16	—	759,327 10	88,000 00	86,888 12
18	Duxbury & Cohasset,	5,328 60	—	—	36,083 70	9,329 32	1,607 75
62	Fall River, Warren & Providence,	1,209 97	—	—	50,116 48	12,584 40	—
19	Framingham & Lowell,	—	—	33,684 86	33,684 86	—	1,829 74
20	Hanover Branch,	13,950 07 ¹	—	—	39,110 17 ¹	3,304 34	—
22	Holyoke & Westfield,	—	—	—	—	—	—
29	Lowell & Lawrence,	—	—	21,786 00	21,786 00	—	—
30	Mansfield & Framingham,	—	—	47,345 62	47,345 62	—	—
31	Massachusetts Central,	—	1,667 02	—	1,667 02	—	—

32	Middleborough & Taunton,	\$19,133 93	—	—	\$36,498 96	\$4,075 83	\$4,024 63
34	Millford & Woonsocket,	—	—	—	5,000 00	—	—
35	Monadnock,	14,006 50	\$234 00	—	32,843 90	4,233 63	3,193 77
36	Nashua, Acton & Boston (3 mos.),	4,840 03	11 00	—	10,601 07	—	—
37	Nashua & Lowell,	338,639 08	2,834 72	—	615,846 00	57,825 64	71,398 54
38	New Bedford,	—	2,000 82	—	45,549 00	—	—
39	New Bedford & Taunton (6 mos.),	47,468 89	868 96	—	122,739 37	12,705 25	8,123 03
42	New Haven & Northampton,	473,870 15	—	—	660,037 08	31,651 77	82,073 47
43	New London Northern,	—	—	—	150,000 00	—	—
45	New York, New Haven & Hartford,	1,468,578 48	151,352 49	—	4,701,255 55	479,116 27	239,558 13
46	Norwich & Worcester,	542,682 62	41,052 39	—	853,947 46	40,487 15	81,278 72
47	Pittsfield & North Adams,	—	—	—	27,000 00	—	—
48	Providence & Worcester,	534,739 47	7,464 37	—	970,809 52	83,801 12	104,552 44
49	Salem & Lowell,	—	—	—	17,500 00	—	—
50	South Reading Branch,	2,987 40	—	—	8,414 33	4,089 30	2,250 70
51	South Shore,	18,075 02	576 59	—	95,365 11	20,401 59	4,816 69
52	Springfld. Athol & N'th-Eastern (3 ms.),	27,719 31	367 50	—	52,311 81	4,300 68	5,017 49
53	Stockbridge & Pittsfield,	—	235 86	—	31,644 86	—	—
54	Stony Brook,	—	—	—	18,300 00	—	—
55	Taunton Branch,	85,985 27	38,431 00 ⁸	—	219,827 14 ⁶	11,702 01	10,546 04
56	Vermont & Massachusetts,	249,901 55	6,527 51	—	555,234 46	70,633 01	84,604 39
57	Ware River,	—	—	—	14,331 31	—	—
59	West Stockbridge,	—	53 00	—	1,903 06	—	—
60	Worcester & Nashua,	358,944 12 ²	9,153 77	—	580,666 41	27,436 34	46,743 67
—	Four other roads,	—	175 00	—	20,297 20	—	—
Total,		\$16,927,594 19	\$983,250 71	\$636,797 68	\$34,930,527 42	\$3,210,273 51	\$3,383,904 88

³ Including premium on bonds \$55,870.⁶ Including premium on stock sold.² Including \$10,237.36 for use of cars and tolls.⁵ Including premium on stock sold \$10,381.41.¹ Less tolls paid Old Colony R. R.⁴ Including premium on bonds \$2,701.89.⁷ Including receipts from Baring Bros. & Co., \$9,638.39.

Abstract prepared from the Railroad Returns—Continued.

Number.	RAILROADS.	EXPENSES—Con.						
		General Traffic.		30.—Passenger Trains.	31.—Freight Trains.	32.—Rent paid leased Roads.	33.—Other Ex- penses.	34.—Total Ex- penses.
		28.—Passenger.	29.—Freight.					
1	Boston & Albany, . . .	\$1,674,031 48	\$3,164,209 79	\$151,174 54	\$640,344 45	\$27,000 00	—	\$7,588,159 63
2	Boston, Hartford & Erie, . .	143,381 74	123,419 56	125,928 63	114,163 01	—	—	728,568 13
3	Boston & Lowell, . . .	152,566 61	190,708 27	142,566 55	250,607 03	42,571 91	\$11,203 03	1,077,825 58
4	Boston & Maine, . . .	380,828 87	229,904 63	291,931 01	224,728 82	7,500 00	—	1,619,527 95
5	Boston & Providence, . . .	223,143 13	182,179 27	250,327 37	296,775 47	—	—	1,393,765 57
6	Eastern, . . .	352,243 64	165,761 71	576,434 96	242,633 31	—	—	1,680,697 41
7	Fitchburg, . . .	154,650 04	211,250 24	149,300 69	235,651 30	—	—	1,059,234 10
8	Old Colony, . . .	400,621 42	202,949 85	316,401 65	273,535 40	—	—	1,665,213 03
	Total, . . .	\$3,481,466 93	\$4,470,383 32	\$2,004,065 40	\$2,278,438 79	\$77,071 91	\$11,203 03	\$16,818,991 40
11	Berkshire, . . .	—	—	—	—	—	\$7,202 54	\$7,202 54
12	Boston, Barre & Gardner, . .	\$15,945 18	\$10,613 56	\$17,092 45	\$18,993 64	\$5,400 00	—	83,935 17
13	Boston, Clinton & Fitchburg, .	76,540 16	123,890 16	66,953 71	120,963 00	80,521 48	—	560,465 83
63	B., C. & F. New Bedford Div. (6 mos), . . .	25,595 21	12,797 61	26,938 91	17,498 88	43,548 18	—	149,220 90
14	Cheshire, . . .	73,888 65	186,057 45	48,292 23	137,971 67	54,000 00	—	661,511 63
15	Connecticut River, . . .	88,726 26	87,000 00	79,194 45	97,512 27	—	—	527,321 10
18	Duxbury & Colliasset, . . .	10,198 04	1,757 45	11,817 22	3,373 05	—	—	33,082 83
62	Fall River, Warren & Prov., .	16,567 64	—	22,111 47	542 16	—	—	51,805 67
19	Framingham & Lowell, . . .	—	—	—	—	—	2,489 75	2,489 75
20	Hanover Branch, . . .	3,154 03	1,748 82	6,011 03	2,664 42	—	—	18,712 38
22	Holyoke & Westfield, . . .	—	—	—	—	—	—	—
29	Lowell & Lawrence, . . .	—	—	—	—	—	2,970 99	2,970 99
30	Mansfield & Framingham, . .	—	—	—	—	—	2,003 22	2,003 22

Abstract prepared from the Railroad Returns—Continued.

Number.	RAILROADS.	35.—Net Income.*	36.—Interest Paid.	DIVIDENDS.		SURPLUS.*		41.—Taxes.
				37.—Amount.	38.—Per cent.	39.—This Year.	40.—Total.	
1	Boston & Albany, . . .	\$2,218,911 48	\$218,908 67	\$1,976,410 00	10.	\$23,592 81	\$3,263,899 99	\$386,185 42
2	Boston, Hartford & Erie, . .	128,545 87	—	—	—	128,545 87	394,582 80	677 96
3	Boston & Lowell, . . .	387,116 27	123,086 48	209,920 00	8.	54,109 79	428,526 41	38,795 52
4	Boston & Maine, . . .	680,565 73	108,297 05	560,000 00	8.091	12,268 68	1,018,277 70	86,168 61
5	Boston & Providence, . . .	428,342 61	31,237 51	395,000 00	10.	2,105 10	430,027 48	74,769 04
6	Eastern, . . .	543,141 87	343,219 77	297,306 00	6.	*d 97,383 90	308,198 29	62,128 00
7	Fitchburg, . . .	340,078 65	—	320,000 00	8.	20,078 65	531,378 70	71,411 34
8	Old Colony, . . .	712,038 79	233,433 16	448,259 00	7.	30,346 63	611,502 21	89,197 44
	Total, . . .	\$5,438,741 27	\$1,058,182 64	\$4,206,895 00	6.06	\$173,663 63	\$6,986,393 58	\$809,333 33
11	Berkshire, . . .	\$35,407 37	—	\$35,199 96	7.	\$207 41	\$6,355 45	\$6,800 04
12	Boston, Barre & Gardner, . .	11,111 10	—	—	—	11,111 10	13,169 52	—
13	Boston, Clinton & Fitchburg, .	116,973 54	\$91,711 31	3,600 00	6.	21,662 23	118,635 90	7,959 24
63	B., C. & F. New Bedford Div. (6 mos.), . . .	20,347 32	—	—	—	20,347 32	20,347 32	4,429 14
14	Cheshire, . . .	187,574 80	41,751 44	105,000 00	5.	40,823 36	159,192 92	23,275 93
15	Connecticut River, . . .	232,006 00	27,058 36	187,500 00	10.	17,447 64	377,340 44	37,683 49
18	Duxbury & Cohasset, . . .	d 1,999 13	2,937 43	—	—	d 4,936 56	d 2,786 41	—
62	Fall River, Warren & Prov., .	d 1,689 19	39,444 75	—	—	d 41,133 94	d 118,943 53	621 29
19	Framingham & Lowell, . . .	31,195 11	48,920 94	—	—	d 17,725 83	d 17,696 21	639 75
20	Hanover Branch, . . .	20,397 79	3,008 44	7,428 00	6.	9,961 35	81,739 55	949 15
22	Holyoke & Westfield, . . .	—	—	—	—	—	—	—
29	Lowell & Lawrence, . . .	18,815 01	3,282 00	12,000 00	6.	3,533 01	110,767 63	2,851 99
30	Mansfield & Framingham, . .	45,342 40	36,105 45	—	—	9,236 95	887 78	954 25

31	Massachusetts Central,	\$1,667 02	—	—	—	\$1,667 02	\$1,086 50
32	Middleborough & Taunton,	5,162 69	—	—	—	30,351 46	620 98
34	Milford & Woonsocket,	4,184 72	—	—	—	6,968 92	189 50
35	Monadnock,	11,726 54	—	—	—	10,624 35	—
36	Nashua, Acton & Boston (3 mos.),	1,622 09	—	—	—	—	16,914 23
37	Nashua & Lowell,	83,451 88	—	—	—	131,109 60	—
38	New Bedford,	45,549 00	—	—	—	101,468 74 ³	—
39	N. Bedford & Taunton (6 mos.),	18,596 27	—	—	—	14,196 25	598 53
42	New Haven & Northampton,	190,121 71	—	—	—	69,004 16	27,384 71
43	New London Northern,	150,000 00	—	—	—	31,524 84	21,505 47
45	N. York, N. Haven & Hartford,	1,809,971 37	—	—	—	1,554,395 13	213,247 85
46	Norwich & Worcester,	268,083 26	—	—	—	714,783 03	1,335 49
47	Pittsfield & North Adams,	27,000 00	—	—	—	—	—
48	Providence & Worcester,	257,103 35	—	—	—	95,230 34	36,977 82
49	Salem & Lowell,	16,784 34	—	—	—	d 89 97	595 91
50	South Reading Branch,	d 12,614 85	—	—	—	—	—
51	South Shore,	17,157 53	—	—	—	109,494 19	1,571 29
52	Springfield, Athol & North- Eastern (3 mos.),	8,121 11	—	—	—	5,127 71	554 44
53	Stockbridge & Pittsfield,	26,485 72	—	—	—	2,369 06	4,943 44
54	Stony Brook,	18,117 19	—	—	—	3,664 24	—
55	Taunton Branch,	80,322 72	—	—	—	95,413 21	7,379 12
56	Vermont & Massachusetts,	91,269 43	—	—	—	d 85,494 27	3,980 20
57	Ware River,	14,331 31	—	—	—	14,331 31	—
59	West Stockbridge,	1,568 49	—	—	—	d 15 51	287 69
60	Worcester & Nashua,	208,402 48	—	—	—	304,040 75	31,497 22
—	Four other roads,	19,399 92	—	—	—	10,400 89	—
Total,		\$9,517,838 68	\$1,846,783 16	6.34	\$440,599 50*	\$11,109,635 89	\$1,266,167 99

¹ Road was sold July 1st, 1873, for \$828,500, and a dividend of 166 per cent. was declared, amounting to \$830,000.

of a surplus. ³ Embracing \$58,492.24 estimated value of property in excess of cost.

² Balance sheet indicates a deficit instead of a surplus. * The amounts prefixed by a d are deficits and are deducted from the total footing.

Abstract prepared from the Railroad Returns—Continued.

Number.	RAILROADS.	MILES RUN.				PASSENGER MILEAGE.	
		42.—Passen- ger Trains.	43.—Freight Trains.	44.—Other Trains.	45.—Total.	46.—Whole.	47.—To and from other roads.
1	Boston & Albany,	1,299,412	4,224,054	138,092	5,661,558	120,662,660	49,799,578
2	Boston, Hartford & Erie,	416,035	200,616	20,864	637,515	16,857,560	6,020,621
3	Boston & Lowell,	403,612	422,619	—	826,231	26,062,222	5,330,851
4	Boston & Maine,	896,442	444,103	118,418	1,458,963	61,760,456	6,573,390
5	Boston & Providence,	518,955	286,559	11,040	816,554	41,224,077	10,134,810
6	Eastern,	875,643	354,462	355,124	1,585,229	75,789,970	9,930,048
7	Fitchburg,	384,429	361,461	13,191	759,081	25,706,375	5,499,304
8	Old Colony,	880,528	396,972	76,974	1,354,474	61,090,330	14,457,045
	Total,	5,675,036	6,690,846	733,703	13,099,605	429,753,650	107,745,647
11	Berkshire,	39,296	31,128	3,529	73,953	695,760	498,864
12	Boston, Barre & Gardner,	65,304	21,600	400	87,304	1,691,669	371,242
13	Boston, Clinton & Fitchburg,	242,673	119,324	47,500	489,497	10,680,620	5,108,900
63	B., C. & F. New Bedford Division (6 mos.),	45,792	22,599	13,250	81,641	3,149,185	2,297,875
14	Cheshire,	139,408	507,430	16,176	663,014	6,325,541	4,258,702
15	Connecticut River,	193,065	144,060	13,227	350,352	12,336,298	4,084,448
18	Duxbury & Cohasset,	127,501	5,440	—	32,941	825,449	736,300
62	Fall River, Warren & Providence,	13,146	—	—	13,146	715,907	—
19	Framingham & Lowell,	—	—	—	—	—	—
20	Hanover Branch,	21,000	—	100	21,100	1,440,000	980,000
22	Holyoke & Westfield,	—	—	—	—	—	—
29	Lowell & Lawrence,	—	—	—	—	—	—
30	Mansfield & Framingham,	—	—	—	—	—	—
31	Massachusetts Central,	—	—	—	—	—	—

32	Middleborough & Taunton,	.	.	.	.	22,242	6,886	726	29,854	302,887	290,313
34	Milford & Woodsocket,	.	.	.	.	20,736	—	—	—	—	—
35	Monadnock,	.	.	.	.	11,844	3,087	1,200	21,936	336,060	—
36	Nashua, Acton & Boston (3 mos.),	.	.	.	.	181,333	189,872	—	14,931	195,434	82,666
37	Nashua & Lowell,	.	.	.	.	—	—	—	371,205	11,978,679	2,395,021
38	New Bedford,	.	.	.	.	—	—	—	—	—	—
39	New Bedford & Taunton (6 mos.),	.	.	.	.	44,563	13,202	—	57,765	1,861,832	1,430,845
42	New Haven & Northampton,	.	.	.	.	211,085	205,476	32,868	449,429	5,373,494	1,222,727
43	New London Northern,	.	.	.	.	257,263	250,781	15,944	523,988	4,834,536	1,938,678
45	New York, New Haven & Hartford,	.	.	.	.	1,143,978	481,100	223,123	1,848,201	122,604,308	46,079,088
46	Norwich & Worcester,	.	.	.	.	161,326	235,599	7,068	403,993	6,881,856	2,081,448
47	Pittsfield & North Adams,	.	.	.	.	—	—	—	—	—	—
48	Providence & Worcester,	.	.	.	.	218,975	269,698	37,455	526,128	16,070,376	1,890,210
49	Salem & Lowell,	.	.	.	.	—	—	—	—	—	—
50	South Reading Branch,	.	.	.	.	—	—	—	—	—	—
51	South Shore,	.	.	.	.	49,027	8,676	—	57,703	2,993,909	2,798,208
52	Springfield, Athol & North-Eastern (3 mos.),	.	.	.	.	43,680	21,840	1,380	66,900	397,435	7,249
53	Stockbridge & Pittsfield,	.	.	.	.	46,328	17,852	1,107	65,287	1,467,348	773,796
54	Stony Brook,	.	.	.	.	—	—	—	—	—	—
55	Taunton Branch,	.	.	.	.	66,630	29,422	1,504	97,556	2,978,693	2,623,447
56	Vermont & Massachusetts,	.	.	.	.	148,084	86,179	11,398	245,641	6,494,127	2,227,335
57	Ware River,	.	.	.	.	—	—	—	—	—	—
59	West Stockbridge,	.	.	.	.	—	—	—	—	—	—
60	Worcester & Nashua,	.	.	.	.	118,742	242,515	3,090	364,347	5,822,412	2,724,963
—	One other road (Worcester & Shrewsbury),	.	.	.	.	4,200	—	—	4,200	—	—
Total,		.	.	.	.	9,212,257	9,684,612	1,164,748	20,061,617	658,207,465	194,647,972

Abstract prepared from the Railroad Returns—Continued.

Number.	RAILROADS.	FREIGHT MILEAGE.		PASSENGERS.				
		48.—Whole.	49.—To and from other Roads.	50.—Number Carried.	51.—Coming from other States.	52.—Going to other States.	53.—Travel-ling within this State only.	54.—Season Ticket.
1	Boston & Albany,	317,670,752	215,258,303	5,757,624	228,610	206,161	5,322,277	1,292,960
2	Boston, Hartford & Erie,	9,150,026	5,780,672	1,723,337	75,665	74,078	1,579,110	327,985
3	Boston & Lowell,	16,681,440	—	2,086,979	116,721	113,306	1,856,951	336,047
4	Boston & Maine,	20,927,664	88,855	5,008,074	271,718	280,005	4,083,868	736,039
5	Boston & Providence,	21,350,543	12,334,295	3,741,530	288,085	349,938	3,103,507	642,118
6	Eastern,	20,651,884	12,304,672	5,696,351	181,688	126,210	5,388,453	1,591,740
7	Fitchburg,	20,903,492	14,223,415	2,040,558	6,276	6,116	2,028,166	204,211
8	Old Colony,	16,790,178	4,199,663	4,256,840	101,668	104,691	4,040,290	449,448
	Total,	444,125,979	264,189,875	30,311,293	1,270,431	1,260,505	27,402,622	5,580,548.
11	Berkshire,	2,974,116	2,676,672	95,172	24,432	26,136	44,604	—
12	Boston, Barre & Gardner,	631,513	257,566	116,098	—	—	116,098	9,828
13	Boston, Clinton & Fitchburg,	16,231,519	12,132,649	487,274	—	—	487,274	98,674.
63	B. C. & F. New Bedford Div. (6 mos.),	793,260	533,740	212,718	—	—	212,718	9,568
14	Cheshire,	25,256,105	24,416,858	198,517	54,609	49,207	30,791	2,496
15	Connecticut River,	9,782,187	8,303,977	1,124,299	44,641	41,116	1,038,542	93,836
18	Duxbury & Cohasset,	77,794	76,693	104,767	—	—	104,767	6,958
62	Fall River, Warren & Providence,	—	—	123,560	53,212	70,348	—	—
19	Framingham & Lowell,	—	—	—	—	—	—	—
20	Hanover Branch,	985,502	822,342	81,970	—	—	81,970	—
22	Holyoke & Westfield,	—	—	—	—	—	—	—
29	Lowell & Lawrence,	—	—	—	—	—	—	—
30	Mansfield & Framingham,	—	—	—	—	—	—	—
31	Massachusetts Central,	—	—	—	—	—	—	—

32	Middleborough & Taunton,	134,676	133,814	44,683	—	—	44,683	4,992
34	Milford & Woonsocket,	—	—	—	—	—	—	—
35	Monadnock,	130,680	6,532	21,004	—	—	—	—
36	Nashua, Acton & Boston (3 mos.),	220,980	184,257	16,518	7,297	7,074	2,147	—
37	Nashua & Lowell,	7,494,560	—	937,628	52,440	50,906	834,283	150,978
38	New Bedford,	—	—	—	—	—	—	—
39	New Bedford & Taunton (6 mos.),	680,003	582,047	138,909	—	—	138,909	7,254
40	New Haven & Northampton,	13,382,924	6,012,786	390,220	9,410	15,670	162,858	—
42	New London Northern,	9,927,477	6,682,389	324,472	—	—	—	—
43	New York, New Haven & Hartford,	38,892,498	2,008,298	3,892,674	260,809	257,172	23,515	453,404
45	Norwich & Worcester,	12,866,929	5,616,630	377,588	56,118	56,756	96,896	150
46	Pittsfield & North Adams,	—	—	—	—	—	—	—
47	Providence & Worcester,	15,833,430	6,180,350	1,785,067	118,226	122,938	309,760	108,576
48	Salem & Lowell,	—	—	—	—	—	—	—
49	South Reading Branch,	—	—	—	—	—	—	—
50	South Shore,	216,355	212,160	521,525	—	—	521,525	73,023
51	Springfld, Athol & N'th-Eastern (3 ms.),	352,746	13,763	36,246	—	—	36,246	104
52	Stockbridge & Pittsfield,	1,190,652	952,512	115,020	11,016	9,048	94,956	—
53	Stony Brook,	—	—	—	—	—	—	—
54	Taunton Branch,	1,974,213	1,893,307	286,533	—	—	286,533	13,171
55	Vermont & Massachusetts,	3,052,279	2,408,344	317,561	—	—	317,561	2,392
56	Ware River,	—	—	—	—	—	—	—
57	West Stockbridge,	—	—	—	—	—	—	—
58	Worcester & Nashua,	11,560,923	9,136,300	317,503	36,599	25,269	313,165	39,491
59	One other road (Worcester & Shrewsbury),	—	—	19,182	—	—	19,182	—
60	Total,	615,769,300	355,433,861	42,398,001	1,999,240	1,992,145	32,721,605	6,655,443

Abstract prepared from the Railroad Returns—Continued.

Number.	RAILROADS.	FREIGHT.					
		55.—Tons Carried.	56.—From other States.	57.—To other States.	58.—Within this State only.	59.—From Boston.	60.—To Boston.
1	Boston & Albany, . . .	2,884,520	1,696,755	513,517	707,934	480,994	1,005,188
2	Boston, Hartford & Erie, . . .	363,734	68,978	41,260	253,495	152,077	52,029
3	Boston & Lowell, . . .	605,617	176,092	103,512	326,013	174,870	177,288
4	Boston & Maine, . . .	542,004	109,191	97,765	317,145	297,913	166,428
5	Boston & Providence, . . .	827,575	305,856	197,730	323,989	210,649	296,937
6	Eastern, . . .	586,153	162,756	107,445	315,952	221,775	200,441
7	Fitchburg, . . .	777,268	8,436	6,938	761,894	208,030	381,076
8	Old Colony, . . .	625,251	14,980	9,219	601,052	76,250	15,985
	Total, . . .	7,212,122	2,543,044	1,077,386	3,607,234	1,822,558	2,295,372
11	Berkshire, . . .	174,948	—	—	174,948	—	—
12	Boston, Barre & Gardner, . . .	29,340	—	—	29,340	—	—
13	Boston, Clinton & Fitchburg, . . .	407,072	—	—	407,072	—	—
63	B., C. & F. New Bedford Division, . . .	80,183	—	—	80,183	—	—
14	Cheshire, . . .	456,358	—	—	—	—	—
15	Connecticut River, . . .	405,801	90,337	24,179	291,285	—	—
18	Duxbury & Cohasset, . . .	7,372	—	—	7,372	—	—
19	Framingham & Lowell, . . .	—	—	—	—	—	—
20	Hanover Branch, . . .	16,120	—	—	16,120	—	—
22	Holyoke & Westfield, . . .	—	—	—	—	—	—
29	Lowell & Lawrence, . . .	—	—	—	—	—	—
30	Mansfield & Framingham, . . .	—	—	—	—	—	—
31	Massachusetts Central, . . .	—	—	—	—	—	—
32	Middleborough & Taunton, . . .	28,740	—	—	28,740	—	—

Abstract prepared from the Railroad Returns—Continued.

PERMANENT WAY.											
RAILROADS.		RAILS, MILES.		TELEGRAPH.		BRIDGES.					
		61.—Steel.	62.—Iron.	63.—Miles of.	64.—Offices in Company's Stations.	65.—25 feet Span and upwards.	66.—Iron.	67.— Wooden.	HIGHWAY.		
									68.—18 feet above Track.	69.—Less than 18 feet above.	
1	Boston & Albany,	174,223	410,077	—	30	83	4	78	22	64	
2	Boston, Hartford & Erie,	—	169,718	—	14	48	4	64	7	48	
3	Boston & Lowell,	3,666	84,834	—	8	10	—	9	2	41	
4	Boston & Maine,	50,845	173,671	29.	34	52	28	33	4	50	
5	Boston & Providence,	86.	42,500	—	14	16	6	5	4	38	
6	Eastern,	36,500	144,690	56.	19	29	17	54	4	48	
7	Fitchburg,	4,000	179,270	—	—	21	—	51	—	20	
8	Old Colony,	15,600	304,810	169.85	62	29	—	117	8	58	
	Total,	327,334	1,553,070	254.85	181	288	59	411	51	367	
11	Berkshire,	—	24.	—	—	7	—	7	—	—	
12	Boston, Barre & Gardner,	—	28,200	—	—	3	8	—	2	—	
13	Boston, Clinton & Fitchburg,	—	54,887	70.	22	2	—	2	2	6	
14	Cheshire,	7,000	58,520	—	13	16	—	16	7	—	
15	Connecticut River,	25,666	60,184	—	12	20	1	9	5	—	
18	Duxbury & Cohasset,	—	18,550	17,500	4	2	—	7	—	—	
—	Fall River, Warren & Prov.,	—	5,794	—	1	3	—	3	—	—	
19	Framingham & Lowell,	—	29,140	—	4	4	—	16	2	—	
20	Hanover Branch,	—	9.	—	—	—	—	—	—	—	
22	Holyoke & Westfield,	—	11,077	—	—	—	—	—	—	—	
29	Lowell & Lawrence,	—	14,690	—	—	—	—	—	3	—	9

Abstract prepared from the Railroad Returns—Continued

RAILROADS.		PERMANENT WAY.—Con.							
		CROSSINGS.							
		HIGHWAY.					RAILROAD IN THE STATE.		
Number.		70.—At grade.	71.—Over railroad.	72.—Under railroad.	73.—With gates or flagmen.	74.—Without gates or flagmen.	75.—At grade.	76.—Over other railroad.	77.—Under other railroad.
1	Boston & Albany,	194	86	—	40	154	11	—	2
2	Boston, Hartford & Erie,	101	55	25	19	84	3	3	1
3	Boston & Lowell,	50	43	5	15	35	3	2	—
4	Boston & Maine,	170	54	29	52	119	7	—	—
5	Boston & Providence,	52	43	4	40	12	2	—	1
6	Eastern,	131	52	1	109	22	7	—	—
7	Fitchburg,	125	20	31	36	89	8	—	1
8	Old Colony,	282	65	12	21	261	2	1	—
Total,		1,105	418	107	332	776	—	—	—
11	Berkshire,	—	—	—	—	18	—	—	—
12	Boston, Barre & Gardner,	31	2	1	—	31	2	—	—
13	Boston, Clinton & Fitchburg,	55	5	1	2	59	2	—	—
14	Cheshire,	—	—	—	2	41	—	—	—
15	Connecticut River,	54	5	7	2	52	2	—	—
18	Duxbury & Cohasset,	23	—	—	—	23	—	—	—
—	Fall River, Warren & Providence,	3	2	—	—	3	—	—	—
19	Framingham & Lowell,	37	2	—	1	36	1	—	—
20	Hanover Branch,	—	—	—	—	—	—	—	—
22	Holyoke & Westfield,	1	3	9	—	1	—	—	—
29	Lowell & Lawrence,	12	9	2	—	—	—	—	—

30 Mansfield & Framingham,	28	1	1	6	22	4	—	—
31 Massachusetts Central,	—	—	—	—	—	—	—	—
32 Middleborough & Taunton,	9	2	—	—	9	—	—	—
33 Middlesex Central,	—	—	—	—	—	—	—	—
34 Millford & Woonsocket,	5	—	—	—	5	—	—	—
35 Monadnock,	16	—	—	—	16	—	—	—
36 Nashua, Acton & Boston,	25	3	2	2	23	—	—	—
37 Nashua & Lowell,	9	1	—	7	2	—	1	—
38 New Bedford,	48	5	1	13	35	2	—	—
39 New Bedford & Taunton,	—	—	—	—	—	—	—	—
40 New Haven & Northampton,	137	19	6	3	134	1	—	—
41 New London Northern,	91	4	4	2	89	4	—	—
42 New York, New Haven & Hartford,	211	51	18	19	183	—	—	—
43 Norwich & Worcester,	61	4	6	8	53	2	—	—
44 Pittsfield & North Adams,	17	—	—	—	—	—	—	—
45 Providence & Worcester,	54	23	6	19	35	1	—	1
46 Salem & Lowell,	19	3	—	—	—	2	—	—
47 South Reading Branch,	—	—	—	—	—	—	—	—
48 South Shore,	25	4	2	—	25	—	—	—
49 Springfield, Athol & North-Eastern,	45	1	1	—	45	1	—	—
50 Southbridge & Pittsfield,	24	2	3	—	24	—	1	—
51 Stony Brook,	14	3	1	3	8	1	—	—
52 Taunton Branch,	29	—	—	—	23	—	—	—
53 Vermont & Massachusetts,	75	11	13	6	72	4	—	—
54 Ware River,	52	2	5	—	—	1	—	—
55 West Stockbridge,	4	—	—	—	—	—	—	—
56 Worcester & Nashua,	55	6	8	15	40	5	—	—
57 Troy & Greenfield,	23	2	4	—	23	—	—	—
58 Nine others, ¹	39	2	2	1	33	—	—	—
Total,	2,436	595	210	446	1,943	40 ²	8	7

¹ Ashburnham, Attleboro' Branch, Danvers, Hopkinton, Horn Pond, Middlesex Centre, Newburyport, Newburyport City, West Amesbury Branch, and Worcester & Shrewsbury.

² Actual number of crossings at grade.

Abstract prepared from the Railroad Returns—Continued.

Number.	RAILROADS.	ROLLING STOCK.					
		LOCOMOTIVES.		PASSENGER CARS.		82.—Mail and Baggage Cars.	83.—Freight Cars.*
		78.—Number owned.	79.—With Train Brakes.	80.—Number owned.	81.—With Train Brakes.		
1	Boston & Albany,	231	22	183	75	52	4,797
2	Boston, Hartford & Erie,	30	—	39	—	17	349
3	Boston & Lowell,	40	10	62	32	—	953
4	Boston & Maine,	69	8	149	46	—	1,170
5	Boston & Providence,	41	16	71	71	11	498
6	Eastern,	78	41	137	137	38	1,132
7	Fitchburg,	39	17	48	48	13	704
8	Old Colony,	59	16	129	70	24	916
	Total,	587	130	818	479	155	10,519
11	Berkshire,	—	—	—	—	—	—
12	Boston, Barre & Gardner,	5	—	6	—	2	71
13	Boston, Clinton & Fitchburg,	23	—	24	—	13	511
14	Cheshire,	28	—	22	10	10	414
15	Connecticut River,	18	3	25	8	10	336
18	Duxbury & Cohasset,	—	—	—	—	—	—
62	Fall River, Warren & Providence,	—	—	—	—	—	—
19	Framingham & Lowell,	—	—	—	—	—	—
20	Hanover Branch,	2	—	4	—	2	13
22	Holyoke & Westfield,	—	—	—	—	—	—
29	Lowell & Lawrence,	—	—	—	—	—	—
30	Mansfield & Framingham,	—	—	—	—	—	—
31	Massachusetts Central,	—	—	—	—	—	—

32	Middleborough & Taunton,	1	-	2	-	1	-	33
34	Milford & Woonsocket,	-	-	1	-	1	-	4
35	Monadnock,	2	-	-	-	-	-	-
36	Nashua, Acton & Boston,	-	-	-	-	-	-	422
37	Nashua & Lowell,	18	4	21	15	8	-	-
38	New Bedford,	-	-	-	-	-	-	-
39	New Bedford & Taunton,	-	-	-	-	-	-	-
42	New Haven & Northampton,	20	6	17	17	7	-	423
43	New London Northern,	21	-	15	-	8	-	266
45	New York, New Haven & Hartford,	88	50	171	171	59	-	1,162
46	Norwich & Worcester,	21	-	15	-	7	-	523
47	Pittsfield & North Adams,	-	-	-	-	-	-	-
48	Providence & Worcester,	29	-	40	-	-	-	692
49	Salem & Lowell,	-	-	-	-	-	-	-
50	South Reading Branch,	-	-	-	-	-	-	-
51	South Shore,	3	-	12	-	2	-	11
52	Springfield, Athol & North-Eastern,	4	-	2	-	1	-	25
53	Stockbridge & Pittsfield,	-	-	-	-	-	-	-
54	Stony Brook,	-	-	-	-	-	-	-
55	Taunton Branch,	7	-	11	2	7	-	85
56	Vermont & Massachusetts,	13	-	19	4	7	-	276
57	Ware River,	-	-	-	-	-	-	-
59	West Stockbridge,	-	-	-	-	-	-	-
60	Worcester & Nashua,	17	1	17	3	5	-	367
-	One other (Worcester & Shrewsbury),	1	-	1	-	-	-	-
Total,		908	194	1,243	709	305	-	16,143

* On a basis of eight wheels.

Abstract prepared from the Railroad Returns—Continued.

Number.	RAILROADS.	STATIONS.		STOCKHOLDERS.		88.—Amount of Stock held in Massachusetts.	89.—Number of Persons Employed.
		84.—Whole Number.	85.—In Massachusetts.	86.—Whole Number.	87.—In Massachusetts.		
1	Boston & Albany,	90	76	5,186	4,430	\$17,325,400	6,300
2	Boston, Hartford & Erie,	82	59	—	—	—	600
3	Boston & Lowell,	52	52	961	809	2,603,000	708
4	Boston & Maine,	79	42	3,921	2,217	4,677,500	1,880
5	Boston & Providence,	43	39	1,586	1,253	3,212,100	825
6	Eastern,	103	54	2,915	2,242	4,458,400	1,701
7	Fitchburg,	49	46	2,325	1,941	3,394,200	738
8	Old Colony,	110	105	3,856	3,607	5,881,800	973
	Total,	608	473	20,750	16,499	\$41,252,400	13,725
11	Berkshire,	—	—	227	126	\$394,400	—
12	Boston, Barre & Gardner,	13	13	246	242	823,689	65
13	Boston, Clinton & Fitchburg,	33	33	507	464	808,300	482
14	Cheshire,	33	7	710	516	1,806,600	430
15	Connecticut River,	18	18	750	584	1,537,000	426
18	Duxbury & Cohasset,	12	12	4	4	350,000	36
62	Fall River, Warren & Providence,	2	2	29	11	78,600	23
19	Framingham & Lowell,	—	—	201	197	504,300	—
20	Hanover Branch,	4	4	124	122	123,100	19
22	Holyoke & Westfield,	2	2	14	13	180,000	—
29	Lowell & Lawrence,	—	—	49	35	167,800	—
30	Mansfield & Framingham,	—	—	173	165	292,100	—
31	Massachusetts Central,	—	—	—	—	—	—

32	Middleborough & Taunton,	.	.	.	.	3	3	18	15	\$146,800	20
34	Milford & Woonsocket,	.	.	.	.	—	4	40	33	71,700	—
35	Monadnock,	.	.	.	.	4	1	78	14	142,300	25
36	Nashua, Acton & Boston,	.	.	.	.	5	4	162	76	118,700	40
37	Nashua & Lowell,	.	.	.	.	18	13	549	238	414,100	317
38	New Bedford,	.	.	.	.	—	—	437	416	964,900	—
39	New Bedford & Taunton,	.	.	.	.	—	—	—	—	—	—
42	New Haven & Northampton,	.	.	.	.	24	10	301	43	183,200	380
43	New London & Northern,	.	.	.	.	42	20	246	24	189,700	574
45	New York, New Haven & Hartford,	.	.	.	.	73	3	2,482	291	1,683,700	2,200
46	Norwich & Worcester,	.	.	.	.	—	—	531	433	1,727,800	—
47	Pittsfield & North Adams,	.	.	.	.	—	—	96	96	450,000	—
48	Providence & Worcester,	.	.	.	.	27	18	735	280	881,000	582
49	Salem & Lowell,	.	.	.	.	—	—	38	35	215,700	—
50	South Reading Branch,	.	.	.	.	—	—	—	—	—	—
51	South Shore,	.	.	.	.	10	10	28	27	259,556	45
52	Springfield, Athol & North-Eastern,	.	.	.	.	12	12	168	165	807,560	113
53	Stockbridge & Pittsfield,	.	.	.	.	10	10	216	158	292,600	—
54	Stony Brook,	.	.	.	.	—	—	260	244	283,000	—
55	Taunton Branch,	.	.	.	.	8	8	186	177	532,400	105
56	Vermont & Massachusetts,	.	.	.	.	26	26	970	767	2,651,700	297
57	Ware River,	.	.	.	.	—	—	71	68	571,500	—
59	West Stockbridge,	.	.	.	.	—	—	24	21	38,950	—
60	Worcester & Nashua,	.	.	.	.	14	12	873	737	1,486,600	275
—	Eleven other roads, ¹	.	.	.	.	1	1	608	509	775,325	3
Total,		.	.	.	.	1,002	715	32,901	23,845	\$63,267,080	20,182

¹ Ashburnham, Attleboro' Branch, Dorchester & Milton, Hopkinton, Horn Pond Branch, Lee & Hudson, Lee & New Haven, Lowell & Andover, Newburyport City, West Amesbury Branch, and Worcester & Shrewsbury. No stations reported except one by the last-named.

Abstract prepared from Railroad Returns—Continued.

Number.	RAILROADS.	90.—CASUALTIES.					
		FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
		Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
1	Boston & Albany,	3	—	58	—	61	—
2	Boston, Hartford & Erie,	—	—	6	4	6	4
3	Boston & Lowell,	—	—	18	5	18	5
4	Boston & Maine,	—	—	8	4	8	4
5	Boston & Providence,	—	—	7	1	7	1
6	Eastern,	2	1	12	39	14	40
7	Fitchburg,	—	—	5	5	5	5
8	Old Colony,	—	1	19	9	19	10
	Total,	5	2	133	67	138	69
11	Berkshire,	—	—	—	1	—	1
12	Boston, Barre & Gardner,	—	—	1	2	1	2
13	Boston, Clinton & Fitchburg,	2	1	5	—	7	1
14	Cheshire,	—	—	1	—	1	—
15	Connecticut River,	1	1	1	—	2	1
18	Duxbury & Colasset,	—	—	—	—	—	—
62	Fall River, Warren & Providence,	—	—	1	—	1	—
19	Framingham & Lowell,	—	—	—	—	—	—
20	Hanover Branch,	—	—	1	—	1	—
22	Holyoke & Westfield,	—	—	—	—	—	—
29	Lowell & Lawrence,	—	—	—	—	—	—
30	Mansfield & Framingham,	—	—	—	—	—	—
31	Massachusetts Central,	—	—	—	—	—	—

Summary taken from Returns of 1872 and 1873.

	1872.	1873.	Gain in 1873.
Cost of road,	\$112,239,628 18	\$128,181,510 69	\$15,941,882 51
Equipment,	15,082,241 29	17,861,849 47	2,779,608 18
Other property,	8,561,500 94	11,566,450 17	3,004,949 23
Total permanent investment, . .	\$135,883,370 41	\$157,609,810 33	\$21,726,439 92
Total proportion for Massachusetts, .	\$78,360,116 55	\$99,485,251 09	\$21,125,134 54
Miles run by passenger trains, . .	7,713,478	9,212,257	1,498,779
Freight trains,	8,409,767	9,684,612	1,274,845
Other trains,	879,334	1,164,748	285,414
Total miles run,	17,002,579	20,061,617	3,059,038
Total passenger mileage,	533,051,127	658,207,465	125,156,338
Total freight mileage,	563,912,265	615,769,300	51,857,035
Passengers carried,	36,059,663	42,398,001	6,338,338
Coming from other States,	1,878,205	1,999,240	120,035
Going to other States,	1,822,784	1,992,145	169,361
Travelling within this State only, .	29,919,572	32,721,605	2,802,033
Season ticket,	5,970,605	6,655,443	684,838
Tons freight carried,	11,472,550	12,431,188	958,638
From other States,	3,558,118	3,603,603	45,485
To other States,	1,473,628	1,779,203	305,575
Within this State only,	5,179,917	6,057,015	877,098
From Boston,	1,876,059	1,901,747	25,688
To Boston,	2,139,873	2,375,342	235,469
Income passenger department, . .	\$13,898,670 92	\$16,382,884 84	\$2,484,213 92
Freight department,	15,855,569 93	16,927,594 19	1,072,024 26
Miscellaneous,	215,561 84	983,250 71	767,688 87
Rents received for use of road, . .	908,740 01	636,797 68	271,942 33 ¹
Total income,	\$30,878,542 70	\$34,930,527 42	\$4,051,984 72
Total expenses,	22,302,877 14	25,412,688 74	3,109,811 60
Net income,	\$8,575,665 56	\$9,517,838 68	\$942,173 12
Interest paid,	\$1,359,763 65	\$1,846,783 16	\$487,019 51
Dividends paid,	5,674,993 75	7,230,456 02	1,555,462 27
Average dividends on stock issued, .	7.08	6.34	-

¹ Loss.

TABULATED COMPARATIVE RESULTS
OF THE
CONDITION AND OPERATION
OF THE SEVERAL
RAILROAD CORPORATIONS OF THE STATE.

. COMPILED FROM REPORTS.

[FOR CONTENTS OF TABLES, SEE PAGE 158.]

Tabulated Comparative Results of Railroad Corporations.

Number.	RAILROADS.	EARNINGS AND EXPENSES PER TRAIN MILE.					
		PASSENGER DEPARTMENT.		FREIGHT DEPARTMENT.			
		91.—Receipts.	92.—Expenses.	93.—Net Income.	94.—Receipts.	95.—Expenses.	96.—Net Income.
1	Boston & Albany,	\$2,550	\$1,920	\$630	\$1,470	\$1,200	\$270
2	Boston, Hartford & Erie,	1,014	.923	.091	2,016	1,714	.302
3	Boston & Lowell,	1,512	1,047	.465	1,784	1,422	.362
4	Boston & Maine,	1,516	1,088	.428	1,847	1,434	.413
5	Boston & Providence,	1,910	1,380	.530	2,824	2,363	.461
6	Eastern,	1,651	1,330	.321	1,918	1,458	.460
7	Fitchburg,	1,501	1,129	.372	2,181	1,728	.453
8	Old Colony,	1,743	1,169	.574	1,952	1,600	.352
	Average,	\$1,8081	\$1,3433	\$0,4648	\$1,6818	\$1,3612	\$0,3206
12	Boston, Barre & Gardner,	\$0,880	\$0,670	\$0,210	\$1,772	\$1,701	\$0,071
13	Boston, Clinton & Fitchburg,	1,096	.735	.361	2,043	1,512	.531
14	Cheshire,	1,709	1,205	.504	1,185	.866	.319
15	Connecticut River,	1,931	1,325	.606	2,543	1,883	.660
18	Duxbury & Cohasset,	1,118	1,139	—,021 ¹	.970	1,230	—,260 ¹
—	Fall River, Warren & Providence,	3,720	3,900	—,180 ¹	.092	.041	.051
20	Hanover Branch,	1,192	.590	.602	.663	.297	.366
32	Middleborough & Taunton, . . . . .	.825	.690	.135	2,633	2,320	.313
35	Monadnock, . . . . .	.897	.577	.320	.674	.439	.235
36	Nashua, Acton & Boston, . . . . .	.485	.413	.072	1,570	1,080	.490
37	Nashua & Lowell,	1,512	1,156	.354	1,773	1,433	.340
38	New Bedford Division B. C. & F. (six mos.),	2,440	1,480	.960	2,490	1,680	.810
39	New Bedford & Taunton (six mos.),	1,670	1,520	.150	3,590	2,730	.860
42	New Haven & Northampton, . . . . .	.882	.626	.256	2,306	1,644	.662

43	New London Northern (Lessees' Report),	\$0.880	\$0.750	\$0.130	\$1.278	\$1.146	\$0.132
45	New York, New Haven & Hartford,	2.693	1.489	1.204	3.052	2.390	.662
46	Norwich & Worcester,	1.674	1.040	.634	2.300	1.710	.590
48	Providence & Worcester,	1.957	1.229	.728	1.983	1.649	.334
51	South Shore,	1.560	1.270	.290	2.081	1.794	.287
52	Springfield, Athol & North-Eastern,	.554	.434	.120	1.270	1.045	.225
55	Taunton Branch,	1.432	1.141	.291	2.922	2.158	.764
56	Vermont & Massachusetts,	1.691	1.351	.340	3.537	2.787	.750
60	Worcester & Nashua,	1.773	1.136	.637	1.480	.978	.502
61	Worcester & Shrewsbury,	.456	.171	.285	—	—	—
	Average,	\$1.837	\$1.189	\$0.648	\$2.009	\$1.546	\$0.463
	Average of all roads,	\$1.8157	\$1.2756	\$0.5401	\$1.7819	\$1.4157	\$0.3662

1 These figures represent loss.

Tabulated Comparative Results—Continued.

Number.	RAILROADS.	STOCK, DEBT AND COST PER MILE OF ROAD OWNED.					
		STOCK.		99.—Debt.	100.—Stock and Debt.	COST.	
		97.—Authorized by Charter.	98.—Paid in.				
1	Boston & Albany,	\$109,462 00	\$79,574 17	\$25,473 84	\$105,048 01	\$87,636 70	
2	Boston, Hartford & Erie,	76,628 34	76,628 34	9,578 55	86,206 89	83,780 84 ¹	
3	Boston & Lowell,	79,064 32	70,011 70	40,820 60	110,832 30	65,975 82	
4	Boston & Maine,	56,451 61	55,816 73	23,164 71	78,981 44	71,108 39	
5	Boston & Providence,	64,000 00	63,200 00	17,842 32	81,042 32	63,118 64	
6	Eastern,	73,474 80	44,187 44	48,983 95	93,171 39	54,557 59	
7	Fitchburg,	53,579 07	42,863 26	98 11	42,961 37	40,186 55	
8	Old Colony,	30,937 38	25,533 34	14,256 24	39,789 58	35,337 51	
	Average,	\$76,729 19	\$64,079 53	\$21,821 13	\$85,900 66	\$71,673 52	
9	Boston, Barre & Gardner,	\$33,333 33	\$22,961 86	\$7,153 15	\$30,115 01	\$25,431 59	
10	Boston, Clinton & Fitchburg,	35,076 50	20,353 61	31,791 91	52,145 52	32,165 82	
11	Cheshire,	41,961 95	40,158 52	13,205 40	53,363 92	44,063 92	
12	Connecticut River,	42,435 09	34,914 95	3,519 60	38,434 55	37,707 78	
13	New Haven & Northampton,	50,499 95	24,845 97	21,338 84	46,184 81	27,016 45	
14	New York, New Haven & Hartford,	109,540 63	109,540 63	—	109,540 63	88,887 82	
15	Norwich & Worcester,	42,545 18	36,210 84	5,206 51	41,417 35	37,108 17	

16	Providence & Worcester,	\$67,552 35	\$45,934 90	\$16,809 54	\$61,844 44	\$44,269 86
17	Springfield, Athol & North-Eastern,	21,226 91	17,185 00	10,928 67	28,113 67	25,851 20
18	Vermont & Massachusetts,	58,669 32	35,700 91	11,277 88	46,978 79	41,047 66
19	Worcester & Nashua,	45,961 92	37,353 92	8,538 98	45,892 90	43,638 19
	Average,	\$58,911 95	\$47,675 84	\$10,714 73	\$58,390 57	\$47,903 55
	Average 19 roads,	\$70,090 61	\$57,931 39	\$17,539 37	\$75,470 76	\$62,468 89

¹ Computed on miles of road owned and operated.

Tabulated Comparative Results—Continued.

Number.	RAILROADS.	STOCK, DEBT, &c.—Con.		INCOME AND EXPENSE PER MILE OF ROAD OPERATED.			
		COST—Con.		104.—Gross Income.	EXPENSE.		107.—Net Income.
		102.—Equip-ment.	103.—Total Invest-ment.		105.—Main-ten-ance of Way.	106.—Total.	
1	Boston & Albany,	\$17,838 58	\$109,685 06	\$36,521 66	\$7,199 19	\$28,183 84	\$8,337 82
2	Boston, Hartford & Erie,	4,555 46	86,206 89	6,166 28	1,594 78	5,241 49	924 79
3	Boston & Lowell,	8,038 22	120,427 22	18,788 53	3,688 88	13,823 59	4,964 94
4	Boston & Maine,	10,769 38	87,714 34	12,136 99	2,557 29	8,545 83	3,591 16
5	Boston & Providence,	3,318 04	77,799 87	27,400 12	6,636 69	20,958 88	6,441 24
6	Eastern,	18,846 96	86,282 82	17,198 91	2,696 67	13,009 62	4,189 29
7	Fitchburg,	4,393 48	47,000 06	14,994 77	3,304 55	11,350 56	3,644 21
8	Old Colony,	4,416 72	42,694 19	9,251 08	1,836 41	6,480 18	2,770 90
	Average,	\$9,937 04	\$88,640 91	\$18,226 10	\$3,681 92	\$13,772 50	\$4,453 60
9	Boston, Barre & Gardner,	\$3,934 84	\$29,366 44	\$3,704 05	\$612 83	\$3,279 96	\$424 09
10	Boston, Clinton & Fitchburg,	16,695 50	53,314 26	7,506 83	1,015 00	6,210 62	1,296 21
11	Cheshire,	6,091 01	53,138 88	13,191 02	1,830 48	10,316 79	2,874 23
12	Connecticut River,	4,331 94	44,218 40	13,595 83	3,131 39	9,441 74	4,154 09
13	New Haven & Northampton,	7,908 42	45,175 22	6,037 29	1,040 39	4,298 32	1,738 97
14	New York, New Haven & Hartford,	14,699 33	107,440 87	24,549 53	3,755 47	14,905 55	9,643 98
15	Norwich & Worcester,	2,254 69	51,131 93	12,860 65	1,833 82	8,823 25	4,037 40

16	Providence & Worcester,	.	.	.	\$16,567 18	\$61,062 22	\$16,499 14	\$3,201 11	\$12,129 61	\$4,369 53
17	Springfield, Athol & North-Eastern,	.	.	.	816 96	28,226 22	1,717 95	306 01	1,451 25	266 70
18	Vermont & Massachusetts,	.	.	.	3,260 93	47,185 05	5,042 53	1,409 84	4,213 65	828 88
19	Worcester & Nashua,	.	.	.	7,137 96	50,776 15	12,708 33	1,623 55	8,146 29	4,562 04
	Average,	.	.	.	\$8,354 39	\$60,357 35	\$12,674 36	\$2,155 08	\$8,691 02	\$3,983 34
	Average 19 roads,	.	.	.	\$9,324 18	\$77,688 45	\$15,949 72	\$3,054 83	\$11,688 94	\$4,260 78

Tabulated Comparative Results—Continued.

Number.	RAILROADS.	INCOME AND EXPENSES PER TRAIN MILE.			EXPENSES PER TRAIN MILE.		
		108.—Gross Income.	109.—Total Expense.	110.—Net Income.	MAINTENANCE OF WAY.		
					Repairs.		
					111.—Road.	112.—Bridges.	113.—Build- ings, &c.
1	Boston & Albany,	\$1.730	\$1.340	\$0.390	\$0.234	\$0.017	\$0.017
2	Boston, Hartford & Erie,	1.344	1.143	.201	.232	.037	.001
3	Boston & Lowell,	1.773	1.304	.469	.183	.065	.045
4	Boston & Maine,	1.578	1.111	.467	.148	.019	.051
5	Boston & Providence,	2.231	1.706	.525	.171	.061	.132
6	Eastern,	1.407	1.064	.343	.106	.026	.032
7	Fitchburg,	1.843	1.395	.448	.197	.011	.067
8	Old Colony,	1.755	1.229	.526	.217	.012	.047
	Average,	\$1.699	\$1.284	\$0.415	\$0.200	\$0.023	\$0.038
9	Boston, Barre & Gardner,	\$1.116	\$0.984	\$0.132	\$0.195	—	\$0.098
10	Boston, Clinton & Fitchburg,	1.384	1.144	.240	.111	—	.012
11	Cheshire,	2.275	.997	.278	.092	\$0.008	.025
12	Connecticut River,	2.167	1.505	.662	.024	.010	.076
13	New Haven & Northampton,	1.468	1.045	.423	.219	.011	.008
14	New York, New Haven & Hartford,	2.543	1.544	.999	.141	.038	.048

15	Norwich & Worcester,	\$2.111	\$1.459	\$0.652	\$0.144	\$0.036	\$0.031
16	Providence & Worcester,	1.845	1.356	.489	.237	.032	.041
17	Springfield, Athol & North-Eastern, . . . . .	.782	.660	.122	.130	-	.003
18	Vermont & Massachusetts,	2.260	1.889	.371	.367	.029	.056
19	Worcester & Nashua,	1.594	1.022	.572	.072	.0017	.068
	Average,	\$1.958	\$1.342	\$0.616	\$0.163	\$0.023	\$0.039
	Average 19 roads,	\$1.776	\$1.301	\$0.475	\$0.189	\$0.023	\$0.038

Tabulated Comparative Results—Continued.

Number.	RAILROADS.	EXPENSES PER TRAIN MILE—Con.				
		MAINTENANCE OF WAY—Con.		TRAFFIC EXPENSES.		
		114.—New Rails.	115.—Total.	Repairs, including new.		
				116.—Locomotives.	117.—Passenger and Baggage Cars.	118.—Freight Cars.
1	Boston & Albany,	\$0.071	\$0.347	\$0.135	\$0.094	\$0.139
2	Boston, Hartford & Erie, . . . . .	.064	.348	.085	.062	.094
3	Boston & Lowell, . . . . .	.055	.348	.070	.113	.116
4	Boston & Maine, . . . . .	.095	.332	.060	.059	.078
5	Boston & Providence, . . . . .	.128	.540	.114	.110	.239
6	Eastern, . . . . .	.037	.220	.059	.111	.102
7	Fitchburg, . . . . .	.119	.406	.098	.123	.172
8	Old Colony, . . . . .	.054	.348	.089	.109	.205
	Average,	\$0.073	\$0.343	\$0.089	\$0.096	\$0.155
9	Boston, Barre & Gardner,	—	\$0.204	\$0.138	\$0.107	\$0.184
10	Boston, Clinton & Fitchburg,	\$0.062	.187	.080	.082	.100
11	Cheshire, . . . . .	.116	.243	.068	.171	.061
12	Connecticut River, . . . . .	.149	.499	.103	.065	.050
13	New Haven & Northampton,	—	.253	.045	.089	—
14	New York, New Haven & Hartford, . . . . .	.150	.388	.100	.148	.188

15	Norwich & Worcester,	.	.	.	.	\$0.071	\$0.301	\$0.147	\$0.077	\$0.156
16	Providence & Worcester,	.	.	.	.	.043	.358	.081	.058	.196
17	Springfield, Athol & North-Eastern,	.	.	.	.	—	.139	.029	.091	.114
18	Vermont & Massachusetts,	.	.	.	.	.147	.632	.079	.098	.196
19	Worcester & Nashua,	.	.	.	.	.049	.204	.046	.142	.105
	Average 11 roads,	.	.	.	.	\$0.099	\$0.335	\$0.084	\$0.116	\$0.139
	Average 19 roads,	.	.	.	.	\$0.081	\$0.340	\$0.088	\$0.103	\$0.151

Tabulated Comparative Results—Continued.

RAILROADS.		EXPENSES PER TRAIN MILE—Con.							
		TRAFFIC EXPENSES—Con.							
		Salaries, Wages, &c.		121.—Fuel.	122.—Oil and Waste.	123.—Total.			
		119.—Passenger Department.	120.—Freight Department.						
Number.									
1	Boston & Albany,	.	.	.	.	.	\$0.214	\$0.020	\$0.990
2	Boston, Hartford & Erie,	.	.	.	.	.	.147	.010	.793
3	Boston & Lowell,	.	.	.	.	.	.174	.024	.891
4	Boston & Maine,	.	.	.	.	.	.179	.017	.772
5	Boston & Providence,	.	.	.	.	.	.171	.016	1.166
6	Eastern,	.	.	.	.	.	.175	.009	.843
7	Fitchburg,	.	.	.	.	.	.173	.013	.989
8	Old Colony,	.	.	.	.	.	.157	.014	.881
	Average,	.	.	.	.	.	\$0.188	\$0.017	\$0.934
9	Boston, Barre & Gardner,	.	.	.	.	.	\$0.141	\$0.012	\$0.717
10	Boston, Clinton & Fitchburg,	.	.	.	.	.	.193	.029	.736
11	Cheshire,	.	.	.	.	.	.214	.018	.754
12	Connecticut River,	.	.	.	.	.	.165	.016	1.000
13	New Haven & Northampton,	.	.	.	.	.	.161	.022	.792
14	New York, New Haven & Hartford,	.	.	.	.	.	.147	.018	1.150

15	Norwich & Worcester,	.	.	.	.	\$0.312	\$0.635	\$0.173	\$0.015	\$1.116
16	Providence & Worcester,	.	.	.	.	.332	.601	.151	.019	.998
17	Springfield, Athol & North-Eastern,	.	.	.	.	.185	.371	.103	.017	.484
18	Vermont & Massachusetts,	.	.	.	.	.219	.476	.196	.015	1.164
19	Worcester & Nashua,	.	.	.	.	.294	.290	.162	.013	.818
	Average 11 roads,	.	.	.	.	\$0.319	\$0.539	\$0.167	\$0.019	\$0.971
	Average 19 roads,	.	.	.	.	\$0.311	\$0.518	\$0.183	\$0.018	\$0.945

Tabulated Comparative Results—Continued.

Number.	RAILROADS.	AVERAGE RATES OF FARE AND FREIGHTS PER MILE.				
		PASSENGERS.				128.—Average miles travelled.
		124.—Season Ticket.	125.—Trip and Passage Ticket.	126.—Average rate for all passengers.	127.—To and from other roads.	
1	Boston & Albany,	\$0.0103	\$0.0268	\$0.0249	\$0.0251	20.95
2	Boston, Hartford & Erie, . . . . .	.0105	.0269	.0224	.0267	9.78
3	Boston & Lowell, . . . . .	.0096	.0274	.0230	.0196	12.77
4	Boston & Maine, . . . . .	.0084	.0265	.0212	.0280	12.33
5	Boston & Providence, . . . . .	.0113	.0272	.0230	.0220	11.01
6	Eastern, . . . . .	.0084	.0221	.0183	.0165	13.30
7	Fitchburg, . . . . .	.0095	.0239	.0287	.0221	12.59
8	Old Colony, . . . . .	.0090	.0270	.0230	.0200	14.35
	Average,	—	—	—	—	14.18
9	Boston, Barre & Gardner,	\$0.0120	\$0.0320	\$0.0320	\$0.0359	14.58
10	Boston, Clinton & Fitchburg, . . . . .	.0098	.0282	.0248	.0238	21.92
11	Cheshire, . . . . .	.0045	.0285	.0330	.0350	31.86
12	Connecticut River, . . . . .	.0082	.0300	.0280	.0316	10.97
13	New Haven and Northampton, . . . . .	.0225	.0310	.0310	.0310	13.77
14	New York, New Haven & Hartford, . . . . .	.0087	.0250	.0232	.0250	31.49
15	Norwich & Worcester, . . . . .	.0090	.0350	.0325	.0350	18.23

16	Providence & Worcester,	\$0.0074	\$0.0276	\$0.0256	\$0.0276	9.
17	Springfield, Athol & North-Eastern, . . . . .	.0300	.0375	.0400	.0312	10.96
18	Vermont & Massachusetts, . . . . .	.0110	.0330	.0270	.0375	20.45
19	Worcester & Nashua, . . . . .	.00975	.0324	.0328	.0340	15.52
	Average 11 roads,	-	-	-	-	21.57
	Average 19 roads,	-	-	\$0.0232	-	15.88

Tabulated Comparative Results—Continued.

Number.	RAILROADS.	AVERAGE RATES OF FARE AND FREIGHTS PER MILE.			DEAD WEIGHT HAULED ONE MILE.	
		FREIGHT, TONS.			TONS TO EACH.	
		129.—Local.	130.—To and from other roads.	131.—Average miles carried.	132.—Passenger.	133.—Freight, tons.
1	Boston & Albany,	\$0.0286	\$0.0153	110.13	1,679	2,819
2	Boston, Hartford & Erie, . . . . .	.0440	.0420	25.15	2,961	3,596
3	Boston & Lowell, . . . . .	.0380	.0278	27.54	2,168	4,560
4	Boston & Maine, . . . . .	.0285	.0240	38.61	1,887	5,305
5	Boston & Providence, . . . . .	.0474	.0309	25.81	1,888	2,926
6	Eastern, . . . . .	.0317	.0199	35.23	1,537	2,935
7	Fitchburg, . . . . .	.0661	.0240	26.89	1,766	3,078
8	Old Colony, . . . . .	.0488	.0377	26.85	1,715	4,918
	Average,	—	—	61.58	1,764	2,977
9	Boston, Barre & Gardner,	\$0.0810	\$0.0306	21.52	3,282	4,412
10	Boston, Clinton & Fitchburg, . . . . .	.0293	.0212	39.87	2,203	2,431
11	Cheshire, . . . . .	.0540	.0280	55.34	2,281	2,833
12	Connecticut River, . . . . .	.0370	.0300	24.10	1,879	3,519
13	New Haven & Northampton, . . . . .	.0336	.0336	44.77	3,378	2,764
14	New York, New Haven & Hartford, . . . . .	.0380	.0230	43.41	1,353	2,907
15	Norwich & Worcester, . . . . .	.0433	.0410	39.04	2,274	4,101

16	Providence & Worcester,	\$0.0371	\$0.0285	29.84	1.635	4.684
17	Springfield, Athol & North-Eastern, . . . . .	.0933	.0433	21.30	6.704	7.491
18	Vermont & Massachusetts, . . . . .	.0850	.0800	21.89	2.063	4.235
19	Worcester & Nashua, . . . . .	.0301	.0294	30.18	2.835	4.720
	Average 11 roads,	—	—	37.98	1.432	3.144
	Average 19 roads,	—	—	53.31	1.708	2.979

Tabulated Comparative Results—Continued.

Number.	RAILROADS.	AVERAGE MILES RUN.			AVERAGE PER TRAIN MILE.	
		134.—Locomotives.	135.—Passenger Cars.	136.—Freight Cars.	137.—Passengers carried.	138.—Freight, tons carried.
1	Boston & Albany,	24,509	33,176	15,850	93.	75.
2	Boston, Hartford & Erie,	21,250	37,146	9,772	40.	45.
3	Boston & Lowell,	20,655	39,059	8,869	66.	41.
4	Boston & Maine,	21,144	36,098	9,489	69.	47.
5	Boston & Providence,	19,916	37,972	16,111	79.	74.
6	Eastern,	20,323	30,022	5,010	87.	58.
7	Fitchburg,	19,463	28,359	8,471	67.	58.
8	Old Colony,	22,957	25,898	11,301	69.	42.
	Average,	22,316	32,079	12,920	76.	66.
9	Boston, Barre & Gardner,	17,460	20,407	2,738	26.	29.
10	Boston, Clinton & Fitchburg,	21,282	19,676	7,021	44.	81.
11	Cheshire,	23,679	19,604	14,708	45.	50.
12	Connecticut River,	19,464	27,581	11,047	64.	68.
13	New Haven & Northampton,	22,471	35,181	10,687	25.	65.
14	New York, New Haven & Hartford,	21,002	29,843	9,522	107.	81.
15	Norwich & Worcester,	19,238	25,666	9,910	43.	54.

16	Providence & Worcester,	18,142	23,795	8,964	73.	59.
17	Springfield, Athol & North-Eastern,	16,725	29,120	8,736	10.	17.
18	Vermont & Massachusetts,	18,895	17,084	4,371	44.	35.
19	Worcester & Nashua,	21,432	32,384	13,877	48.	48.
	Average 11 roads,	20,657	22,178	9,120	73.	61.
	Average 19 roads,	21,682	24,875	11,317	75.	65.

Tabulated Comparative Results—Concluded.

Number.	RAILROADS.	CARRIED ONE MILE PER CAR OWNED BY COMPANY.		PER CENT. OF—		
		139.—Passengers.	140.—Freight.	141.—Income to Stock and Net Debt.	142.—Total Expense to total Income.	143.—Net Income to Stock and Net Debt.
1	Boston & Albany,	659,359	66,223	39.17	77.38	8.87
2	Boston, Hartford & Erie,	432,245	26,218	3.81	85.01	.57
3	Boston & Lowell,	430,035	17,504	30.92	73.58	8.17
4	Boston & Maine,	527,884	17,887	23.48	70.41	6.95
5	Boston & Providence,	580,620	42,878	35.97	76.49	8.45
6	Eastern,	553,211	18,244	19.65	75.64	4.53
7	Fitchburg,	535,549	29,692	34.90	75.69	8.48
8	Old Colony,	473,567	18,329	22.87	70.	6.85
	Average,	525,371	42,221	23.96	75.57	5.86
9	Boston, Barre & Gardner,	281,945	8,894	8.95	83.	1.025
10	Boston, Clinton & Fitchburg,	445,026	31,764	30.31	82.73	5.230
11	Cheshire,	287,525	61,005	29.68	77.91	6.550
12	Connecticut River,	493,452	30,007	35.38	69.45	10.810
13	New Haven & Northampton,	316,088	31,638	14.43	71.20	4.158
14	New York, New Haven & Hartford,	716,984	33,470	30.33	61.50	11.677
15	Norwich & Worcester,	458,790	24,602	31.05	68.61	9.750

16	Providence & Worcester,	401,759	22,303	35.35	73.52	9,360
17	Springfield, Athol & North-Eastern,	198,717	14,109	3.95	84.48	.006
18	Vermont & Massachusetts,	341,796	11,059	14.75	83.56	2,430
19	Worcester & Nashua,	342,495	31,501	27.69	64.10	9,940
	Average 11 roads,	544,911	30,856	26.18	68.47	8.23
	Average 19 roads,	531,311	38,665	24.64	73.29	6.58

NOTE.—The Springfield, Athol & North-Eastern Railroad (formerly the Athol & Enfield) had been operated under this name about 3 months; the tables include the business of the entire year.

The amount given in the tables as *debt* of the Boston, Hartford & Erie Railroad includes mortgages by the Hartford, Providence & Fishkill Railroad Company on its road in Rhode Island & Connecticut, \$2,055,500
 And also the outstanding Bonds secured by the mortgages of the Norfolk County, Boston & New York Central, and Boston, Hartford & Erie (mortgage of 1864), Charles River Branch, and New York & Boston Railroad Companies, with overdue coupons, estimated at 444,500
\$2,500,000

The debt incurred by the Trustees for the construction of the road from Putnam to Willimantic is not reported, and the return, generally, is so incomplete and unreliable that the tabulations therefrom are of little value.



TABULATED STATEMENT,

COMPILED FROM

STREET RAILWAY RETURNS.

[FOR CONTENTS OF TABLES, SEE PAGE 160.]

Abstract prepared from the Returns of the Street (Horse) Railway Companies.

Number.	STREET RAILWAYS.	144.—Capital Stock paid in.	DEBT.			COST AND EQUIPMENT.	
			145.—Funded.	146.—Unfunded.	147.—Total.	148.—Road.	149.—Equipment.
1	Albany Street Freight, .	\$75,000 00	—	—	—	\$49,066 29	\$221 41
2	Arlington, ¹	13,600 00	—	—	—	13,600 00	—
3	Boston & Chelsea, . .	110,000 00	—	—	—	110,000 00	—
4	Boston & West Roxbury, ¹ .	41,000 00	—	—	—	56,133 27	—
5	Cambridge, ¹	800,500 00	—	\$150,000 00	\$150,000 00	800,500 00	—
6	Highland,	200,000 00	—	170,087 81	170,087 81	139,541 63	228,351 70
7	Lowell,	80,000 00	—	4,552 74	4,552 74	51,455 61	33,135 97
8	Lynn & Boston, . . .	200,000 00	\$50,000 00	48,196 92	98,196 92	181,960 11	107,273 48
9	Malden & Melrose, ¹ . .	165,500 00	75,000 00	—	75,000 00	60,246 48	—
10	Medford & Charlestown, ¹ .	21,000 00	4,000 00	—	4,000 00	22,600 00	—
11	Merrimac Valley, . . .	50,000 00	—	2,000 00	2,000 00	37,784 71	42,604 94
12	Metropolitan,	1,500,000 00	—	749,068 73	749,068 73	709,915 34	1,271,134 66
13	Middlesex,	400,000 00	191,000 00	266,479 49	457,479 49	403,873 68	262,042 90
14	New Bedford & Fairhaven, .	50,000 00	—	19,491 37	19,491 37	52,051 13	22,216 98
15	Newburyport & Amesbury, ¹ .	36,550 00	—	6,854 37	6,854 37	40,506 62	—
16	Northampton,	50,000 00	—	6,901 79	6,901 79	46,150 00	3,850 00
17	North Woburn, ¹	21,000 00	8,000 00	—	8,000 00	28,310 00	3,888 52

18	Salem, ¹	\$150,000 00	\$35,900 00	\$1,800 00	\$37,700 00	\$179,569 52	\$27,628 00 ²
19	Somerville, ¹	98,000 00	—	—	—	98,000 00	—
20	South Boston,	450,000 00	—	—	—	180,536 42	269,463 58
21	Springfield,	50,000 00	—	20,327 78	20,327 78	54,866 43	32,719 39
22	Stoneham, ¹	33,000 00	—	—	—	33,000 00	9,969 41 ³
23	Taunton,	40,000 00	—	10,500 00	10,500 00	27,687 75	30,520 02
24	Union,	356,200 00	17,500 00	190,441 15	207,941 15	—	472,034 64
25	Union Freight,	300,000 00	—	7,416 18	7,416 18	243,778 27	39,344 06
26	Waltham & Newton, ¹	30,000 00	—	11,400 00	11,400 00	37,253 41	5,991 69
27	Winnisimmet,	50,000 00	—	—	—	52,500 00 ⁴	—
28	Winthrop,	100,000 00	20,000 00	14,125 00	34,125 00	107,404 63	5,456 98
29	Worcester,	40,000 00	33,000 00	31,053 27	64,053 27	59,633 27	41,450 00
	Total,	\$5,511,350 00	\$434,400 00	\$1,710,696 60	\$2,145,096 60	\$3,877,924 57	\$2,909,898 36

¹ Leased roads.² Including land not used in operating road, \$3,623.³ Including land not used in operating road, \$3,225.⁴ Per balance sheet.

Abstract of Returns of Street Railway Companies—Continued.

Number.	STREET RAILWAYS.	COST AND EQUIPMENT.—Con.		152.—Length of Road, including Branches, Sidings, &c.	153.—Miles Run.	154.—Number of Passengers carried.	155.—Number of Round Trips.
		150.—Railway and Branches purchased.	151.—Total.				
1	Albany Street Freight,	—	\$49,287 70	1.003	—	—	—
2	Arlington, ¹	—	13,600 00	1.576	—	—	—
3	Boston & Chelsea,	—	110,000 00	5.828	—	—	—
4	Boston & West Roxbury, ¹	—	56,133 27	1.250	—	—	—
5	Cambridge, ¹	—	800,500 00	29.312	—	—	—
6	Highland,	—	367,393 33	5.670	397.434	2,511,180	63,481
7	Lowell,	—	84,591 58	4.031	122,953	592,716	16,114
8	Lynn & Boston,	—	289,233 59	12.610	447,068	2,150,652	35,794
9	Malden & Melrose, ¹	—	60,246 48	3.500	—	—	—
10	Medford & Charlestown, ¹	\$12,000 00	34,600 00	3.457	—	—	—
11	Merrimac Valley,	—	80,389 65	5.303	176.280	453,673	18,122
12	Metropolitan,	390,558 65	2,371,608 65	47.589	2,470,214	18,211,026	434,608
13	Middlesex,	13,158 19	679,674 77	15.605	547,631	4,112,807	99,271
14	New Bedford & Fairhaven,	—	74,268 11	3.819	68,702	347,771	21,580
15	Newburyport & Amesbury, ¹	—	40,506 62	6.500	—	—	—
16	Northampton,	—	50,000 00	3.200	16,224	61,770	2,535
17	North Woburn, ¹	—	32,198 52	2.740	15,737	74,142	2,966

Abstract of Returns of Street Railway Companies—Continued.

Number.	STREET RAILWAYS.	156.—Rate of Speed, including Stops. Miles per hour.	157.—Gross Income.	158.—Expense of Operating.	159.—Net Income.	160.—Income expended in Con- struction, &c.	161.—Expendi- tures charged to Capital Account.
1	Albany Street Freight,	.	\$7,228 72	\$6,335 08	\$893 64	-	\$873 25
2	Arlington, ¹	.	816 00	-	816 00	-	-
3	Boston & Chelsea,	.	8,800 00	1,010 94	7,789 06	-	-
4	Boston & West Roxbury, ¹	.	-	-	-	\$15,133 27	-
5	Cambridge, ¹	.	73,485 75	-	73,485 75	-	59,600 00
6	Highland, .	6	128,008 70	103,920 08	24,088 62	-	-
7	Lowell, .	5	34,724 23	32,127 12	2,597 11	38 84	2,885 87
8	Lynn & Boston, .	6	164,269 75	181,823 86	d 17,554 11 ³	-	11,667 43
9	Malden & Melrose, ¹	.	-	-	-	-	-
10	Medford & Charlestown, ¹	.	2,240 00	819 38	1,420 62	9,600 00	-
11	Merrimac Valley, .	5	34,845 05	34,188 84	656 21	28,389 65	-
12	Metropolitan, .	5 to 6	982,853 69	891,220 25	91,633 44	122,539 92	151,861 36
13	Middlesex, .	5	223,892 69	197,780 26	26,112 43	-	70,213 17
14	New Bedford & Fairhaven,	4	20,186 05	16,320 61	3,865 44	4,776 74	19,381 31
15	Newburyport & Amesbury, ¹	.	-	-	-	-	-
16	Northampton, .	6	5,832 01	6,602 60	d 770 59 ³	-	-
17	North Woburn, ¹	6	1,924 04	45 06	1,878 98	3,198 52	200 00

18	Salem, ¹	.	.	.	.	5	\$75 00	\$35 75	\$39 25	\$19,497 52	-
19	Somerville, ¹	.	.	.	.	-	5,880 00	-	5,880 00	-	-
20	South Boston,	.	.	.	.	5	289,208 85	258,119 84	31,089 01	-	\$9,077 00
21	Springfield,	.	.	.	.	5	22,363 74	20,071 93	2,291 81	17,258 04	21,708 74
22	Stonham, ¹	.	.	.	.	6	2,100 00	311 32	1,778 68	-	-
23	Taunton,	.	.	.	.	5	23,671 39	18,414 74	5,256 65	7,707 77	4,793 44
24	Union, ²	.	.	.	.	6½	478,741 73	464,777 93	13,963 80	-	26,540 28
25	Union Freight,	.	.	.	.	5	10,169 03	25,469 99	<i>d</i> 15,300 96 ³	-	-
26	Waltham & Newton, ¹	.	.	.	.	7	7,658 60	5,112 78	2,545 82	1,845 10	15,206 65
27	Winnisimmet,	.	.	.	.	-	2,802 00	467 75	2,334 25	2,500 00	-
28	Winthrop,	.	.	.	.	6	3,573 55	2,868 92	704 63	-	-
29	Worcester,	.	.	.	.	6	27,795 47	25,116 02	2,679 45	-	2,646 64
	Total,	.	.	.	.	AV., 5.5	\$2,563,146 04	\$2,292,961 05	\$270,184 99	\$232,485 37	\$397,255 14

¹ Leased roads.² The Union Railway Company owns no track, but operates 33 5-10 miles of leased roads.³ The figures prefixed by a *d*

are a deficit, and are deducted from the total.

Abstract of Returns of Street Railway Companies—Continued.

Number.	STREET RAILWAYS.	DIVIDENDS.		164.—Interest Paid.	SURPLUS.	
		162.—Amount.	163.—Per Cent.		165.—This Year.	166.—Total.
1	Albany Street Freight,	—	—	—	\$893 64	\$3,080 86
2	Arlington, ¹	\$816 00	6.	—	—	—
3	Boston & Chelsea,	7,920 00	7.2	—	d 130 94 ²	1 68
4	Boston & West Roxbury, ¹	—	—	—	—	15,027 25
5	Cambridge, ¹	70,485 75	9.	—	3,000 00	—
6	Highland,	—	—	\$4,913 39	19,175 23	19,175 23
7	Lowell,	—	—	344 45	2,252 66	833 13
8	Lynn & Boston,	—	—	—	d 17,554 11 ²	d 5,766 97 ²
9	Malden & Melrose, ¹	—	—	—	—	—
10	Medford & Charlestown, ¹	—	—	—	1,420 62	14,757 17
11	Merrimac Valley,	—	—	—	656 21	28,566 87
12	Metropolitan,	60,000 00	4.	41,378 67	d 9,745 23 ²	160,521 54
13	Middlesex,	12,000 00	3.	24,904 61	d 10,792 18 ²	10,247 56
14	New Bedford & Fairhaven,	—	—	913 58	2,951 86	4,776 74
15	Newburyport & Amesbury, ¹	—	—	—	—	—
16	Northampton,	—	—	—	d 770 59 ²	d 6,513 72 ²
17	North Woburn, ¹	—	—	554 81	1,324 17	3,462 17

Abstract of Returns of Street Railway Companies—Concluded.

Number.	STREET RAILWAYS.	NUMBER OF—				ACCIDENTS.	
		167.—Horses.	168.—Cars.	169.—Other Vehicles.	170.—Persons Employed.	171.—Fatal.	172.—Not Fatal.
1	Albany Freight,	—	—	—	1	—	—
2	Arlington, ¹	—	—	—	—	—	—
3	Boston & Chelsea,	—	—	—	—	—	—
4	Boston & West Roxbury, ¹	—	—	—	—	—	—
5	Cambridge, ¹	—	—	—	—	—	—
6	Highland,	252	36	—	149	—	3
7	Lowell,	50	12	9	25	—	3
8	Lynn & Boston,	239	35	—	102	—	8
9	Malden & Melrose, ¹	—	—	—	—	—	—
10	Medford & Charlestown, ¹	—	—	—	—	—	—
11	Merrimac Valley,	55	15	7	24	—	—
12	Metropolitan,	1,269	201	—	640	2	19
13	Middlesex,	285	55	—	167	—	1
14	New Bedford & Fairhaven,	34	8	2	16	—	—
15	Newburyport & Amesbury, ¹	—	—	—	—	—	—
16	Northampton,	10	2	2	4	—	—
17	North Woburn, ¹	7	2	2	—	—	—

18	Salem, ¹	.	.	.	.	.	52	20	14	-	-	9
19	Somerville, ¹	.	.	.	.	.	-	-	-	-	-	-
20	South Boston,	.	.	.	.	.	330	56	40	202	2	9
21	Springfield,	.	.	.	.	.	29	8	6	17	-	-
22	Stoneham, ¹	.	.	.	.	.	20	5	3	-	-	1
23	Taunton,	.	.	.	.	.	40	8	1	15	-	-
24	Union,	.	.	.	.	.	737	99	17	322	-	12
25	Union Freight,	.	.	.	.	.	5	-	-	15	-	1
26	Waltham & Newton, ¹	.	.	.	.	.	12	2	3	1	-	1
27	Winnisimmet,	.	.	.	.	.	-	-	-	-	-	-
28	Winthrop,	.	.	.	.	.	-	2	-	4	-	-
29	Worcester,	.	.	.	.	.	50	17	10	22	-	-
Total,		.	.	.	.	.	3,476	583	116	1,726	4	67

¹ Leased roads.

Tabulated Comparative Results of Street Railway Companies.

Number	STREET RAILWAYS.	PER MILE OF ROAD OWNED.		175.—Average Cost per mile of track built by Company.	176.—Average Cost of Equipment per mile of single track operated.	177.—Average Number of Passengers per round trip.
		173.—Capital Stock paid in.	174.—Debt.			
1	Albany Street Freight,			\$57,320 43	\$258 66	—
2	Arlington, ¹	\$87,616 82	—	8,629 44	—	—
3	Boston & Chelsea,	8,623 09	—	19,431 19	—	—
4	Boston & West Roxbury, ¹	19,431 19	—	44,906 60	—	—
5	Cambridge, ¹	32,800 00	—	28,154 89	—	—
6	Highland,	27,309 16	\$5,117 27	25,745 68	42,131 31	39.59
7	Lowell,	35,273 37	29,987 85	13,487 18	8,685 70	36.78
8	Lynn & Boston,	20,970 09	1,130 83	15,485 96	6,634 10	60.08
9	Malden & Melrose, ¹	14,814 81	7,273 84	17,213 28	—	—
10	Medford & Charlestown, ¹	47,285 70	—	11,746 34	—	—
11	Merrimac Valley,	6,612 09	—	7,556 94	8,520 99	25.03
12	Metropolitan,	10,000 00	400 00	22,410 36	28,352 02	41.90
13	Middlesex,	31,519 89	15,740 37	26,586 99	11,215 90	41.42
14	New Bedford & Fairhaven,	25,632 73	29,316 11	15,730 06	6,714 10	16.14
15	Newburyport & Amesbury, ¹	15,110 00	5,888 92	6,613 32	—	—
16	Northampton,	5,967 34	1,119 09	14,421 87	1,203 12	24.36
17	North Woburn, ¹	15,625 00	2,156 81	10,524 16	—	—
		7,664 23	2,919 70			

18	Salem, ¹	.	.	.	.	\$20,377 67	\$5,121 59	\$27,448 72	\$3,668 63	-
19	Somerville, ¹	.	.	.	.	26,112 44	-	26,112 44	-	-
20	South Boston,	.	.	.	.	57,840 62	-	30,494 32	37,687 20	45.63
21	Springfield,	.	.	.	.	11,037 52	4,487 37	13,820 26	8,241 66	20.31
22	Stonham, ¹	.	.	.	.	13,280 00	-	13,188 00	2,697 78	22.87
23	Taunton,	.	.	.	.	9,779 94	2,567 23	6,769 62	7,462 11	23.88
24	Union,	.	.	.	.	-	-	-	14,090 58	47.
25	Union Freight,	.	.	.	.	70,191 86	1,785 18	79,930 29	13,233 79	-
26	Waltham & Newton, ¹	.	.	.	.	9,342 88	3,550 29	11,641 69	1,865 99	26.50
27	Winnisimmet,	.	.	.	.	18,327 28	-	-	-	-
28	Winthrop,	.	.	.	.	17,241 38	5,883 62	18,518 40	940 86	34.90
29	Worcester,	.	.	.	.	9,132 42	14,624 03	15,369 39	10,579 89	26.77
	Average, ²	.	.	.	.	\$24,028 34	\$9,699 77	\$18,020 28	\$15,260 50	40.29

¹ Leased roads.² Omitting the two freight roads.

Tabulated Comparative Results of Street Railway Companies—Continued.

Number.	STREET RAILWAYS.	GROSS EARNINGS.				EXPENSES.
		178.—Per mile of Single Track operated.	179.—Per mile run.	180.—Per Passen- ger carried.	181.—Per round trip.	
1	Albany Street Freight,	\$7,797 97	—	—	—	\$6,833 96
2	Arlington, ¹	—	—	—	—	—
3	Boston & Chelsea,	—	—	—	—	—
4	Boston & West Roxbury, ¹	—	—	—	—	—
5	Cambridge, ¹	—	—	—	—	—
6	Highland, .	23,617 10	\$0.3221	\$0.0509	\$2.02	19,173 46
7	Lowell, .	8,962 91	.2781	.0576	2.12	8,421 26
8	Lynn & Boston,	10,146 24	.3669	.0762	4.58	11,244 51
9	Malden & Melrose, ¹	—	—	—	—	—
10	Medford & Charlestown, ¹	—	—	—	—	—
11	Merrimac Valley,	6,904 51	.1958	.0761	1.90	6,837 77
12	Metropolitan,	21,587 07	.3918	.0531	2.22	19,878 22
13	Middlesex,	9,561 11	.4088	.0544	2.25	8,446 00
14	New Bedford & Fairhaven,	6,100 34	.2938	.0580	.93	4,932 18
15	Newburyport & Amesbury, ¹	—	—	—	—	—
16	Northampton, .	1,822 50	.3594	.0944	2.30	2,063 31
17	North Woburn, ¹	—	—	—	—	—

Tabular Comparative Results of Street Railway Companies—Concluded.

Number.	STREET RAILWAYS.	EXPENSES—CON.			REPAIRS PER MILE OPERATED.		
		183.—Per Mile Run.	184.—Per Passenger Carried.	185.—Per Round Trip.	186.—Road-Bed and Track.	187.—Carts, Harnesses, Horse shoeing, &c.	188.—Keeping good the Stock of Horses.
1	Albany Street Freight,	—	—	—	\$1,606 08	—	—
2	Arlington, ¹	—	—	—	—	—	—
3	Boston & Chelsea,	—	—	—	—	—	—
4	Boston & West Roxbury, ¹	—	—	—	—	—	—
5	Cambridge, ¹	—	—	—	—	—	—
6	Highland,	\$0.2615	\$0.0414	\$1.64	—	\$1,139 30	\$359 78
7	Lowell,	.2612	.0542	1.93	483 80	100 18	—
8	Lynn & Boston,	.4670	.0845	5.08	975 07	1,283 43	583 79
9	Malden & Melrose, ¹	—	—	—	—	—	—
10	Medford & Charlestown, ¹	—	—	—	—	—	—
11	Merrimac Valley,	.1939	.0753	1.88	501 48	1,151 65	87 80
12	Metropolitan,	.3607	.0489	2.05	1,069 54	887 76	657 68
13	Middlesex,	.3611	.0480	1.99	282 23	932 37	443 11
14	New Bedford & Fairhaven,	.2375	.0469	.75	—	—	—
15	Newburyport & Amesbury, ¹	—	—	—	—	—	—
16	Northampton,	.4069	.1068	2.60	48 37	236 40	31 09
17	North Woburn, ¹	—	—	—	—	—	—

Part II.

RAILROAD REPORTS,

FOR THE

YEAR ENDING SEPTEMBER 30, 1873.

R E P O R T

OF THE

ASHBURNHAM RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

Capital Stock, Debts, &c.		
CAPITAL STOCK.		
1. Capital stock authorized by charter,	\$300,000 00	
2. Capital stock authorized by votes of company,	100,000 00	
3. Capital stock issued (number of shares,), amount paid in,	None issued.	
4. Capital stock paid in on shares not issued (num- ber of shares, 895),	\$63,950 00	\$63,950 00
5. Capital stock, <i>total amount paid in</i> ,		
6. Capital stock paid in per mile of road owned by company,	25,580 00	
7. Capital stock paid in, proportion for Massachu- setts,*	All in Mass.	
8. Capital stock, number of shares issued not en- titled to dividends,	None issued.	
9. Par value of shares, \$100 (the average price at which shares were sold,),	None sold.	
10. Number of stockholders,	Eighty-seven.	
11. Amount of stock held in Massachusetts,	All in Mass.	
12. Number of stockholders in Massachusetts,	Eighty-seven.	
DEBT.		
13. Funded debt as follows:—		
1st mortgage bonds, due rate of		
interest, per cent.,	None.	
2d mortgage bonds, due, rate of		
interest, per cent.,	None.	
3d mortgage bonds, due, rate of		
interest, per cent.,	None.	
14. Total amount of funded debt,		None.
15. Unfunded debt, incurred for construction, equip- ment or purchase of property,†	\$2,500 00	
16. Debt incurred for any other purpose, and for what,	—	—
17. Other debts—current credit balances, &c.,	—	—
18. <i>Total debt liabilities</i> ,	2,500	
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debit balances as do not repre- sent permanent investments,	—	—
20. Proportion of same for Massachusetts,*	—	—
21. Proportion of same per mile of road,	—	—
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same,	—	—

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

† This item is not to include balances due other roads, unclaimed dividends, or anything connected with the ordinary operations of the road. It refers only to debts incurred for permanent investments.

CASH REALIZED, &C.

23. Total cash realized from capital and debt incurred for construction, equipment, &c., . . .	\$63,950 00
24. Total amount of income which has been expended (in addition to funds derived from capital and debts) in construction, equipment and purchase of property,* . . .	- -
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY, . .	\$63,808 85
26. Proportion of above for Massachusetts,† . . .	All in Mass.

Cost of Road, Equipment and Property.

CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.

1. Grading and masonry,	\$33,896 86
[Use of engines and cars hired during construction],	2,500 00
2. Bridging,	- -
3. Superstructure, including rails,	24,447 29
4. Land, land damages and fences,	1,239 60
5. Passenger and freight stations, wood-sheds and water stations,	- -
6. Engine-houses, car-sheds and turn-tables,	- -
7. Machine shops,	- -
8. Interest paid during construction, discount, &c.,	- -
9. Engineering, agencies, salaries and other expenses during construction,	\$1,725 10
10. Total expended for construction,	\$63,808 85
11. Average cost of construction per mile of road built by company,	Not completed.
12. Same per mile of single track built by company, not including sidings,	- -
13. Proportion of cost of construction for Massachusetts,†	All in Mass.

EQUIPMENT.

14. Locomotives (number,)	- -
15. Snow-plows on wheels (number,)	- -
16. Passenger, mail and baggage cars (number,)	- -
17. Freight and other cars (number,)	- -
18. Machinery and tools,	- -
19. Total for equipment,	- -
20. Average cost of equipment per mile of road operated by company,	- -
21. Proportion for Massachusetts,†	- -

PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.

[None.]

31. Property in Massachusetts (including portion of equipment,)	- -
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,	\$63,808 85

* In some former reports, certain sums taken from income have been charged off for depreciation. These sums are, not now to be reckoned and included under the head of "Income expended in Construction," &c. Depreciation should properly be charged to maintenance, and not as an addition to the permanent investment.

† Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

33. Proportion for Massachusetts,	All.	.
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,		\$66,450 00
35. Amount of sinking and contingent funds, and their purpose,	-	-

Expenditures Charged to Capital Account during the Year.		
1. Main line, extension or alteration of road,		-
2. Branches, extension or alteration of road, specifying each, .		-
3. Double track extension,		-
4. Land,		-
5. Passenger and freight stations, wood-sheds and water sta- tions,		-
6. Engine-houses, car-sheds, and turn-tables,		-
7. New locomotives,		-
8. New snow-plows,		-
9. New passenger cars,		-
10. New mail and baggage cars,		-
11. New freight cars,		-
12. Machine-shops, machinery and tools,		-
13. Purchase of other roads, specifying what,		-
14. Subscriptions or loans to other roads, specifying what, .		-
15. Any other expenditures charged to capital account, specify- ing same,		-
16. TOTAL,		-
17. Property sold and credited capital account,		-
18. <i>Net addition to capital account for the year,</i>		-
Revenue for the Year.		
[Road not in operation.]		

General Balance Sheet at Closing of Accounts, Sept. 30, 1873.

DR.		
Construction,		\$61,308 85
Use of engines and cars in construction,		2,500 00
Cash,		2,641 15
		<u>\$66,450 00</u>
CR.		
Capital stock,	\$63,950 00	
Notes payable,	2,500 00	
	<u>2,500 00</u>	\$66,450 00

Description of Road.	
1. Date when the road or portions thereof were opened for public use:—	Not opened.
From to	- -
2. Length of main line of road * from Ashburnham Junction to Ashburnham,	2.5 miles.
Length of main line of road in Massachusetts, .	All in Mass.
In other States,	-
3. Length of line with track laid, if road is not completed,	2.5 miles.
4. Length of double track on main line,	None.
5. Branches owned by company,	-
Name and description of each, single or double track,	-

* Length, in all cases, to be given in miles and decimals.

6. Total length of branches owned by company, .	-	-
7. Total length of branches owned by company in Massachusetts,	-	-
8. Total length of branches owned by company in other States,	-	-
9. Length of double track on branches,	-	-
10. Total length of road belonging to this com- pany,		2.5 miles.
11. Aggregate length of sidings and other tracks not above enumerated, . . . . .	.379.	
12. Same in Massachusetts,	All in Mass.	
13. Aggregate length of tracks belonging to this company, computed as single track,	2.879.	
14. Same in Massachusetts,	2.879.	
15. Total length of steel rails in tracks belonging to this company,	None.	
(Weights per yard,)	-	-
16. Total length of steel-top rails in tracks belong- ing to this company,	-	-
(Weights per yard,)	-	-
17. Number of spans of bridges of 25 feet and up- wards,	One.	
18. Number of iron bridges (aggregate length, feet,)	-	-
19. Number of wooden bridges (aggregate length, feet,)	-	-
20. BRIDGES BUILT WITHIN THE YEAR. [None.]		
21. Number of crossings of highways at grade,	Seven (7).	
22. Number of crossings of highways over railroad, road,	None.	
23. Number of crossings of highways under rail- road,	None.	
24. Number of highway bridges 18 feet above track, 25. Number of highway bridges less than 18 feet above track,	None.	
26. Number of crossings at which gates or flagmen are maintained,	-	-
27. Number of crossings at which there are neither gates nor flagmen,	Seven (7).	
28. Number of railroad crossings at grade,	None.	
29. Number of railroad crossings over other rail- roads,	None.	
30. Number of railroad crossings under other rail- roads,	None.	
ROADS BELONGING TO OTHER COMPANIES, OPER- ATED BY THIS COMPANY UNDER LEASE OR CON- TRACT. [None.] .		
35. Total miles of road operated by this company,		2.5 miles.
36. Total miles of road operated by this company in Massachusetts,	-	-
37. Number of stations on all roads operated by this company,	-	-
38. Same in Massachusetts,	-	-
39. Miles of telegraph on line of road operated by this company,	None.	
40. Miles of telegraph owned by this company,	None.	
41. Number of telegraph offices in company's sta- tions,	None.	
42. Number of telegraph stations operated by this company,	None.	
43. Number of telegraph stations operated jointly by railroad and telegraph company,	-	-

Rolling Stock.

[None.]

Mileage, Traffic, &c.

[Not in operation.]

GEO. C. WINCHESTER,
OHIO WHITNEY,
ELBRIDGE STIMSON,
A. A. WALKER,

Directors of the Ashburnham Railroad.

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER, ss. November 3, 1873. Then personally appeared the above-named Directors of the Ashburnham Railroad Company, and severally made oath to the truth of the foregoing statement by them subscribed.

OHIO WHITNEY, *Justice of the Peace.*

Name and Residence of Officers.

Geo. C. Winchester, *President*, Ashburnham; Geo. H. Barrett, *Clerk and Treasurer*, Ashburnham. *Directors*.—Ohio Whitney, Ashburnham; D. Nevins, Jr., South Framingham; Elbridge Stimson, Ashburnham; H. A. Blood, Fitchburg; O. T. Ruggles, Fitchburg; A. A. Walker, Ashburnham.

Proper Address for the Company.

ASHBURNHAM RAILROAD COMPANY, ASHBURNHAM, MASS.

REPORT

OF THE

ATTLEBOROUGH BRANCH RAILROAD COMPANY.

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

[This road is leased to and operated by the Boston and Providence Railroad Corporation.]

Capital Stock, Debts, &c.		
CAPITAL STOCK.		
1. Capital stock authorized by charter,	\$130,000 00	
2. Capital stock authorized by votes of company,	130,000 00	
3. Capital stock issued (number of shares, 1,297); amount paid in,	129,700 00	
4. Capital stock paid in on shares not issued (num- ber of shares,)	None.	
5. Capital stock, <i>total amount paid in</i> ,		\$129,700 00
6. Capital stock paid in per mile of road owned by company,	\$32,425 00	
7. Capital stock paid in, proportion for Massachu- setts,*	All.	
8. Capital stock, number of shares issued not en- titled to dividends,	None.	
9. Par value of shares, \$100; (the average price at which shares were sold, \$100),	-	-
10. Number of stockholders,	41	
11. Amount of stock held in Massachusetts,	\$124,700 00	
12. Number of stockholders in Massachusetts,	40	
DEBT.		
13. Funded debt as follows:—		
1st mortgage bonds, due rate of		
interest,	-	
2d mortgage bonds, due rate of		
interest,	-	-
3d mortgage bonds, due rate of		
interest,	-	-
14. Total amount of funded debt,	-	-
15. Unfunded debt, incurred for construction, equip- ment or purchase of property,†	\$3,500 00	
16. Unfunded debt incurred for any other purpose, and for what,	None.	
17. Other debts—current credit balances, &c.,	None.	
18. <i>Total debt liabilities</i> ,		3,500 00
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debit balances as do not repre- sent permanent investments,	-	-
20. Proportion of same for Massachusetts,*	All.	

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

† This item is not to include balances due other roads, unclaimed dividends, or anything connected with the ordinary operations of the road. It refers only to debts incurred for permanent investments.

21. Proportion of same per mile of road,	-	-
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same,	-	-
CASH REALIZED, &C.		
23. Total cash realized from capital and debt incurred for construction, equipment, &c.,	\$133,200	00
24. Total amount of income which has been expended (in addition to funds derived from capital and debts) in construction, equipment and purchase of property,*	None.	
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY, †		\$133,200 00
26. Proportion of above for Massachusetts,†	All.	
Cost of Road, Equipment and Property.		
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.		
1. Grading and masonry,	}	\$40,700 00
2. Bridging,		33,380 23
3. Superstructure, including rails,		19,990 09
4. Land, land damages and fences,		18,421 57
5. Passenger and freight stations, wood-sheds and water stations,		8,174 83
6. Engine-houses, car-sheds and turn-tables,	None.	
7. Machine shops,	155	28
8. Interest paid during construction, discount, &c.		8,052 71
9. Engineering, agencies, salaries and other expenses during construction,		\$128,874 71
10. Total expended for construction,		32,218 68
11. Average cost of construction per mile of road built by company,		25,774 84
12. Same per mile of single track built by company, not including sidings,		All.
13. Proportion of cost of construction for Massachusetts,†		
EQUIPMENT.		
14. Locomotives (number,)	}	No equipment.
15. Snow-plows on wheels (number)		
16. Passenger, mail and baggage cars (number,)		
17. Freight and other cars (number,)		
18. Machinery and tools,		
19. Total for equipment,		
20. Average cost of equipment per mile of road operated by company,	-	-
21. Proportion for Massachusetts,†	-	-
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.		
[None.]		
31. Property in Massachusetts (including proportion of equipment),	-	-
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,		128,874 71
33. Proportion for Massachusetts,	-	
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,		134,333 67
35. Amount of sinking and contingent funds, and their purpose,	-	-

* In same former reports, certain sums taken from income have been charged off for depreciation. These sums are not now to be reckoned and included under the head of "Income expended in Construction," &c. Depreciation should properly be charged to maintenance, and not as an addition to the permanent investment.

† Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

Expenditures Charged to Capital Account during the Year.

[None.]

Revenue for the Year.

1. Receipts from local passengers on roads operated by this company,	-
2. Receipts from passengers from and to other roads over roads operated by this company,	-
3. Receipts from passengers over other roads as tolls, or for use of cars of this company,	-
4. Receipts for express,	-
5. Receipts for mails,	-
6. <i>Total receipts from passenger department,</i>	-
7. Receipts from local freight on roads operated by this company,	-
8. Receipts from freight from and to other roads over roads operated by this company,	-
9. Receipts from freight over other roads as tolls, or for use of cars of this company,	-
10. <i>Total receipts from freight department,</i>	-
11. Receipts as rents for use of road and equipment, when leased,	\$9,079 00
12. TOTAL EARNINGS,	-
13. Per mile of road operated,	-
14. Per mile of road operated,—computed as single track, not including sidings,	-
15. Per train mile,	-
16. Proportion for Massachusetts,	-
17. Income from other roads,	-
18. Income from rent of property other than road and equipment, specifying same,	-
19. Income from all other sources (including accretions from sinking funds, investments in stocks, bonds, steamboat property, transportation lines, &c., specifying same),	-
20. TOTAL INCOME,	\$9,079 00
21. Percentage of income to capital stock and debt,	7 per cent.
22. Percentage to means applied to construction, equipment, &c.	7 " "

Expenses of Operating the Road for the Year.

[Included in Report of Boston and Providence Railroad.]

Net Income, Dividends, &c.

1. TOTAL NET INCOME ABOVE OPERATING EXPENSES,	\$9,079 00
2. Amount paid other companies as rent for use of road, specifying each company, the amount, and basis on which rent is computed,	-
3. <i>Net income above operating expenses and amount paid for rent of roads,</i>	-
4. Percentage of same to capital stock and debt,	-
5. Percentage to total means applied to construction, equipment, &c.,	-
6. Paid for interest,	-
7. Paid in dividends 7 per cent. for the year,	\$9,079 00
8. Balance for the year or surplus,	-
9. Surplus at commencement of the year,	-
10. TOTAL SURPLUS,	-
11. Paid to sinking funds in hands of trustees,	-

Receipts, Expenses, Net Earnings, &c., of Passenger Department.

[Included in Report of Boston and Providence Railroad.]

General Balance Sheet at Closing of Accounts, September 30, 1873.

Dr.

Amount paid for grading, masonry and bridging, .	\$40,700 00	
for superstructure, including rails, .	34,513 90	
for land, land damages and fences, .	19,990 09	
for passenger and freight stations, .	18,421 57	
for engine-house and turn-table, .	8,174 83	
for interest and discount during construction,	155 28	
for engineering and other expenses, .	8,052 71	
Cash on hand,	4,325 29	
		\$134,333 67

Cr.

Amount received for 1,297 shares stock,	\$129,700 00	
Sale of two houses and supplies in reduction of Construction account,	1,333 67	
Debt due Boston and Providence R. R. Corporation, .	3,500 00	
		\$134,333 67

Description of Road.	
1. Date when the road or portions thereof were opened for public use:— From East Attleborough to North Attleborough,	Jan. 9, 1870.
2. Length of main line of road * from East Attleborough to North Attleborough,	4 miles.
Length of main line of road in Massachusetts, In other States,	All. — —
3. Length of line with track laid, if road is not completed,	— —
4. Length of double track on main line,	None. — —
5. Branches owned by company.	— —
Name and description of each, single or double track,	— —
6. Total length of branches owned by company, .	— —
7. Total length of branches owned by company in Massachusetts,	— —
8. Total length of branches owned by company in other States, specifying each,	— —
9. Length of double track on branches,	— —
10. Total length of road belonging to this company,	4 miles.
11. Aggregate length of sidings and other tracks not above enumerated,	1 mile.
12. Same in Massachusetts,	All.
13. Aggregate length of tracks belonging to this company, computed as single track,	5 miles.
14. Same in Massachusetts,	All.
15. Total length of steel rails in tracks belonging to this company,	None.
(Weights per yard, lbs.)	— —
16. Total length of steel-top rails in tracks belonging to this company,	None.
(Weights per yard, lbs.)	— —
17. Number of spans of bridges of 25 feet and upwards,	None.
18. Number of iron bridges (aggr'te length,), .	None.
19. Number of wooden bridges (aggr'te length,), .	None.

* Length, in all cases, to be given in miles and decimals.

20. BRIDGES BUILT WITHIN THE YEAR.

[None.]

21. Number of crossings of highways at grade, . . .	Nine.
22. Number of crossings of highways over railroad, . . .	None.
23. Number of crossings of highways under railroad, . . .	One.
24. Number of highway bridges 18 feet above track, . . .	None.
25. Number of highway bridges less than 18 feet above track, . . .	None.
26. Number of crossings at which gates or flagmen are maintained, . . .	One.
27. Number of crossings at which there are neither gates nor flagmen, . . .	Eight.
28. Number of railroad crossings at grade, . . .	None.
29. Number of railroad crossings over other railroads, . . .	None.
30. Number of railroad crossings under other railroads, . . .	None.

ROADS BELONGING TO OTHER COMPANIES, OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT.

[None.]

39. Miles of telegraph on line of road, . . .	None.
40. Miles of telegraph owned by this company, . . .	None.
41. Number of telegraph offices in company's stations, . . .	One.
42. Number of telegraph stations operated by this company, . . .	None.
43. Number of telegraph stations operated jointly by railroad and telegraph company, . . .	None.

Rolling Stock.

[None.]

Mileage, Traffic, &c.

[Included in Report of Boston & Providence R. R.]

List of Accidents in Massachusetts.

[None.]

H. F. BARROWS,
H. N. DAGGETT,
STEPHEN RICHARDSON,

Directors of the Attleborough Branch Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

BRISTOL, ss. October 23, 1873. Then personally appeared H. F. Barrows, H. N. Daggett, and Stephen Richardson, and severally made oath to the truth of the foregoing statement by them subscribed.

THOS. G. SANDLAND, *Justice of the Peace.*

Name and Residence of Officers.

H. F. Barrows, *President*, North Attleborough, Mass.; H. N. Daggett, *Treasurer*, Attleborough, Mass.; John R. Bronson, *Clerk*, Attleborough, Mass.; S. Richardson, North Attleborough, Mass.; A. A. Folsom, Boston, Mass.,—all *Directors*.

Proper Address for the Company.

ATTLEBOROUGH BRANCH RAILROAD COMPANY, NORTH ATTLEBOROUGH,
MASS.

REPORT

OF THE

BERKSHIRE RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

[Leased to and operated by the Housatonic Railroad Company, of Connecticut.]

Capital Stock, Debts, &c.		
CAPITAL STOCK.		
1. Capital stock authorized by charter,	\$800,000 00	
2. Capital stock authorized by votes of company,	600,000 00	
3. Capital stock issued (number of shares, 6,000); amount paid in,	600,000 00	
4. Capital stock paid in on shares not issued (num- ber of shares,)	—	—
5. Capital stock, <i>total amount paid in</i> ,		\$600,000 00
6. Capital stock paid in per mile of road owned by company,	27,272 00	
7. Capital stock paid in, proportion for Massachu- setts,*	All.	
8. Capital stock, number of shares issued not en- titled to dividends,	—	—
9. Par value of shares, \$100; (the average price at which shares were sold, \$100),	—	—
10. Number of stockholders, [say]	227	
11. Amount of stock held in Massachusetts, [say]	\$394,400 00	
12. Number of stockholders in Massachusetts, [say],	126	
DEBT.		
13. Funded debt as follows:—		
1st mortgage bonds, due, rate of in- terest	—	—
2d mortgage bonds, due, rate of in- terest	—	—
3d mortgage bonds, due, rate of in- terest	—	—
14. Total amount of funded debt,	None.	
15. Unfunded debt, incurred for construction, equip- ment or purchase of property,†	—	—
16. Unfunded debt incurred for any other purpose, and for what,	—	—
17. Other debts—current credit balances, &c.,	—	—
18. <i>Total debt liabilities</i> ,	—	—
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debit balances as do not repre- sent permanent investments,	—	—
20. Proportion of same for Massachusetts,*	—	—

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

† This item is not to include balances due other roads, unclaimed dividends, or anything connected with the ordinary operations of the road. It refers only to debts incurred for permanent investments.

21. Proportion of same per mile of road, . . .	-	-
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same, . . .	-	-

CASH REALIZED, &C.

23. Total cash realized from capital, and debt incurred for construction, equipment, &c., . . .	\$600,000 00	
24. Total amount of income which has been expended (in addition to funds derived from capital and debts) in construction, equipment and purchase of property,* . . .	-	-
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY, . . .	600,000 00	
26. Proportion of above for Massachusetts,† . . .	All.	

Cost of Road, Equipment and Property.

CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.

1. Grading and masonry,	-	-
2. Bridging,	-	-
3. Superstructure, including rails,	-	-
4. Land, land damages and fences,	-	-
5. Passenger and freight stations, wood-sheds and water stations,	-	-
6. Engine-houses, car-sheds and turn-tables,	-	-
7. Machine shops,	-	-
8. Interest paid during construction, discount, &c.,	-	-
9. Engineering, agencies, salaries and other expenses during construction,	-	-
10. Total expended for construction,		\$600,000 00
11. Average cost of construction per mile of road built by company,	-	-
12. Same per mile of single track built by company, not including sidings,	-	-
13. Proportion of cost of construction for Massachusetts,†	-	-

EQUIPMENT.

[None. The Berkshire is operated by the Housatonic Railroad Company.]

PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.

23. Stock of Berkshire Railroad, 80 shares, purchased for	\$8,000 00	
30. Total property purchased,	-	-
31. Property in Massachusetts (including portion of equipment),		-
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,		608,000 00
33. Proportion for Massachusetts,	All.	
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,		613,600 52
35. Amount of sinking and contingent funds, and their purpose,	-	-

* In some former reports, certain sums taken from income have been charged off for depreciation. These sums are not now to be reckoned and included under the head of "Income expended in Construction," &c. Depreciation should properly be charged to maintenance, and not as an addition to the permanent investment.

† Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

Expenditures Charged to Capital Account during the Year.

[Nothing.]

Revenue for the Year.

[Received by Housatonic Railroad Company.]

1. Receipts from local passengers on roads operated by this company,	\$40,908 97
2. Receipts from passengers from and to other roads over roads operated by this company,	
3. Receipts from passengers over other roads as tolls, or for use of cars of this company,	
4. Receipts for express,	2,704 91
5. Receipts for mails,	1,860 00
6. <i>Total receipts from passenger department,</i>	45,473 88
7. Receipts from local freight on roads operated by this company,	92,552 50
8. Receipts from freight from and to other roads over roads operated by this company,	
9. Receipts from freight over other roads as tolls, or for use of cars of this company,	
10. <i>Total receipts from freight department,</i>	-
11. Receipts as rents for use of road and equipment, when leased,	-
12. TOTAL EARNINGS,	138,026 38
13. Per mile of road operated,	6,274 91
14. Per mile of road operated,—computed as single track, not including sidings,	6,274 91
15. Per train mile,	1 86
16. Proportion for Massachusetts,	All.
17. Income from other roads,	-
18. Income from rent of property other than road and equipment, specifying same,	-
19. Income from all other sources, (including accretions from sinking funds, investments in stocks, bonds, steamboat property, transportation lines, &c., specifying same),	-
20. TOTAL INCOME,	-
21. Percentage to capital stock and debt,	-
22. Percentage to means applied to construction, equipment, &c.	-

Expenses of Operating the Road for the Year.

[By Housatonic Railroad Company.]

CLASS 1.—*Maintenance of Way and Buildings (charged to operating expenses).*

[Nothing.]

CLASS 2.—*General Traffic Expenses.*

1. State taxes,	\$6,800 04
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4,	402 50
7. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4,	105,341 28
8. Per mile of the road operated,	4,788 24
9. Per mile of single track operated, not including sidings,	-
10. Per train mile,	-
11. Proportion for Massachusetts,	-
12. Percentage of expenses to income,	-

Net Income, Dividends, &c.

1. TOTAL NET INCOME ABOVE OPERATING EXPENSES, [accruing to Housatonic Railroad Company,]	32,685 10
--	-----------

RECEIPTS AND EXPENSES OF THE BERKSHIRE RAILROAD CO.	
<i>Receipts.</i>	
Rent received of Housatonic Railroad,	\$42,000 00
Interest,	49 91
Dividend on 80 shares stock,	560 00
Total income,	\$42,609 91
Per mile of road owned,	\$1,936 81
Percentage to capital stock and debt,	7.1
<i>Expenses.</i>	
Taxes,	\$6,800 04
Salaries and sundries,	402 50
Total expenses,	7,202 54
Total income above expenses,	\$35,407 37
Percentage to capital stock and debt,	5.9
Paid dividends, 7 per cent.,	35,199 96
Balance for the year, or surplus,	\$207 41
Surplus at commencement of year,	148 04
Total surplus,	\$355 45

General Balance Sheet at Closing of Accounts, September 30, 1873.

Dr.	
Road leased to Housatonic Railroad Company,	\$600,000 00
80 shares B. R. R. stock, worth	6,000 00
Cash on hand,	7,600 52
	\$613,600 52
Cr.	
Capital stock,	\$600,000 00
Surplus invested in B. R. R. stock,	6,000 00
Due stockholders,	7,245 07
Balance,	355 45
	\$613,600 52

Description of Road.	
1. Date when the road or portions thereof were opened for public use:—	
From Sheffield to West Stockbridge,	1842
2. Length of main line of road* from Sheffield to West Stockbridge,	22 miles.
Length of main line of road in Massachusetts, In other States,	— —
3. Length of line with track laid, if road is not completed,	— —
4. Length of double track on main line,	— —
5. Branches owned by company,	— —
Name and description of each, single or double track,	— —
6. Total length of branches owned by company,	— —
7. Total length of branches owned by company in Massachusetts,	— —
8. Total length of branches owned by company in other States,	— —
9. Length of double track on branches,	— —
10. Total length of road belonging to this company,	22 miles.

* Length, in all cases, to be given in miles and decimals.

11. Aggregate length of sidings and other tracks not above enumerated,	2 miles.	
12. Same in Massachusetts,	All.	
13. Aggregate length of tracks belonging to this company, computed as single track,	24	
14. Same in Massachusetts,	All.	
15. Total length of steel rails in tracks belonging to this company,	None.	
(Weights per yard,)	-	-
16. Total length of steel-top rails in tracks belonging to this company;	None.	
(Weights per yard,)	-	-
17. Number of spans of bridges of 25 feet and upwards,	7	
18. Number of iron bridges (aggregate length, feet),	-	-
19. Number of wooden bridges (aggregate length, 335 feet),	7	

20. BRIDGES BUILT WITHIN THE YEAR.

LOCATION.	Kind.	Material.	Length.	When built.
Ashley Falls, . . .	Side truss, . .	Yellow Pine, .	165 feet, . . .	May.

21. Number of crossings of highways at grade,	18
22. Number of crossings of highways over railroad,	None.
23. Number of crossings of highways under railroad,	None.
24. Number of highway bridges 18 feet above track,	None.
25. Number of highway bridges less than 18 feet above track,	None.
26. Number of crossings at which gates or flagmen are maintained,	None.
27. Number of crossings at which there are neither gates nor flagmen,	18
28. Number of railroad crossings at grade,	None.
29. Number of railroad crossings over other railroads,	None.
30. Number of railroad crossings under other railroads,	None.

ROADS BELONGING TO OTHER COMPANIES, OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT.

[None.]

Rolling Stock.

[None.]

Mileage, Traffic, &c.

[Reported by Housatonic Railroad Company.]

1. Miles run by passenger trains,	39,296
2. Rate of speed of express passenger trains, including stops,	25 miles per hour.
3. Rate of speed of accommodation trains, including stops,	25 miles per hour.
4. Miles run by freight trains,	31,128

5. Rate of speed of express freight trains, including stops,	12 miles per hour.
6. Rate of speed of accommodation freight trains, including stops,	12 miles per hour.
7. Miles run by other trains, and for what purposes,	3,529
8. Total train miles run,	73,953
9. Number of through passengers (whole length of road),	5,688
10. Number of local passengers (over part of road),	89,484
11. Total number of passengers carried,	95,172
12. Total passenger mileage, or passengers carried one mile,	695,760
13. Passenger mileage to and from other roads,	493,864
14. Number of tons carried,	174,948
15. Total freight mileage, or tons carried one mile,	2,974,116
16. Freight mileage to and from other roads,	2,676,672
17. Highest rate of fare per mile, for any distance, [2 miles],	5 cents.
18. Lowest rate of fare per mile, for any distance, (single fare),	4 1-6 cents.
19. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company,	-
20. Average rate of fare per mile received from passengers to and from other roads,*	2½ cents.
21. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket,	-
22. Average rate of fare per mile for all passengers,	3 cents.
23. Highest rate of freight per ton per mile, for any distance,	20 cents.
24. Lowest rate of freight per ton per mile, for any distance,	1.67 cents.
25. Average rate of freight per ton per mile on roads operated by this company,	3 11-100 cents.
26. Average rate of freight per ton per mile to and from other roads,*	-
27. Average number of cars in passenger trains, including baggage cars,	-
28. Average number of cars in freight trains (basis of 8 wheels),	-
29. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers,	-
30. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight,	-
31. Number of persons regularly employed by company, including officials,	-

Classification of Business.

PASSENGERS.

1. Passengers coming from other States,†	24,432
2. Passengers going to other States,†	26,136
3. Passengers travelling only within this State,	44,604
4. Total season-ticket passengers (round trip),	None.
5. Passengers to Boston (including season),‡	} None.
6. Passengers from Boston (including season),‡	
7. Season-ticket passengers to and from Boston (one round trip daily),‡	

* After deducting all allowances for tolls, or use of cars, &c.

† Apply only to roads crossing the State line.

‡ Apply only to the roads terminating in Boston.

FREIGHT, IN TONS.

	Brought from other States.	Carried to other States.	Carried within this State only.	Taken from Boston.†	Carried to Boston.†
1. Anthracite coal, . . .	—	—	1,239	—	—
2. Bituminous coal, . . .	—	—	1,780	—	—
3. Petroleum, . . .	—	—	193	—	—
4. Railroad iron, including steel and steel-capped rails, . .	—	—	—	—	—
5. Castings and other iron, . .	—	—	2,280	—	—
6. Other metals, . . .	—	—	—	—	—
7. Iron and other ores, . . .	—	—	950	—	—
8. Stone and brick, . . .	—	—	2,290	—	—
9. Lime, cement and sand, . .	—	—	2,446	—	—
10. Lumber, . . .	—	—	920	—	—
11. Ice, . . .	—	—	—	—	—
12. Live stock, . . .	—	—	2,789	—	—
13. Dressed carcasses, smoked and salted meats, . . .	—	—	318	—	—
14. Flour, . . .	—	—	16,378	—	—
15. Grain, . . .	—	—	58,700	—	—
16. Other agricultural products, .	—	—	2,470	—	—
17. Manufactures not included above,* . . .	—	—	14,110	—	—
18. Merchandise,* . . .	—	—	47,500	—	—
19. Other articles, . . .	—	—	20,580	—	—
20. Total tons carried, . . .	—	—	174,948	—	—

* Manufactured articles starting from the place of manufacture, so far as known, are to be reckoned under the first head; after they have arrived at a depot for sale, they become a part of the general merchandise of the place, and on any second transit are to be reckoned under the second head.

† Apply only to the roads terminating in Boston.

List of Accidents in Massachusetts.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCON- DUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, . . .	—	—	—	—	—	—
Employés, . . .	—	—	—	—	—	—
Others, . . .	—	—	—	1	—	1

Statement of each Accident.

September 28, 1873.—Chas. Schuley, an Irishman, foot injured.

W. H. BARNUM,
GEORGE W. PEET,
Directors of the Housatonic Railroad Company.

STATE OF CONNECTICUT.

LITCHFIELD, SS. November 3, 1873. Then personally appeared William H. Barnum and George W. Peet, Directors as aforesaid, and severally made oath to the truth of the foregoing statement by them subscribed.

A. C. RANDALL, *Notary Public.*

Name and Residence of Officers.

John H. Coffing, Van Dusenille, Mass., *President*; Daniel R. Williams, Stockbridge, Mass., *Treasurer and Clerk*; John H. Coffing, Van Dusenille, Mass.; Daniel R. Williams, Stockbridge, Mass.; Loring G. Robbins, Gt. Barrington, Mass.; John L. Dodge, Gt. Barrington, Mass.; Wm. H. Barnum, Lime Rock, Conn.,—*Directors*.

REPORT

OF THE

BOSTON AND ALBANY RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter,	\$27,325,000 00
2. Capital stock authorized by votes of company,	20,000,000 00
3. Capital stock issued (number of shares, 198,641); amount paid in,	19,864,100 00
4. Capital stock paid in on shares not issued (num- ber of shares,),	- -
5. Capital stock, <i>total amount paid in</i> ,	\$19,864,100 00
6. Capital stock paid in per mile of road owned by company,	79,574 17
7. Capital stock paid in, proportion for Massachu- setts,*	15,339,387 17
8. Capital stock, number of shares issued not en- titled to dividends,	- -
9. Par value of shares, <i>a</i> \$100; (the average price at which shares were sold,),	- -
10. Number of stockholders,	5,186
11. Amount of stock held in Massachusetts,	17,325,400
12. Number of stockholders in Massachusetts,	4,430
DEBT.	
13. Funded debt as follows:—	
Seven per cent. bonds, due February 1, 1892, rate of interest, 7 per cent.,	3,547,000 00
Western Railroad bonds, due April 1, 1875, rate of interest, 6 per cent.,	666,000 00
City of Albany bonds, due July 1, 1876, rate of interest, 6 per cent.,	106,000 00
14. Total amount of funded debt,	\$4,319,000 00
15. Unfunded debt incurred for construction, equip- ment or purchase of property, †	1,015,686 80
16. Debt incurred for any other purpose, and for what,	- -
17. Other debts—current credit balances, &c.,	1,024,347 65
18. <i>Total debt liabilities</i> ,	6,359,034 45
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debit balances as do not repre- sent permanent investments,	5,167,790 15
20. Proportion of same for Massachusetts,*	4,076,802 30
21. Proportion of same per mile of road,	20,701 79
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same,	- -

* Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

† This item is not to include balance due other roads, unclaimed dividends, or anything connected with the ordinary operations of the road. It refers only to debts incurred for permanent investments.

a 2,000 shares sold at an average of \$142.13; the balance sold at par.

CASH REALIZED, &C.	
23. Total cash realized from capital and debt, incurred for construction, equipment, &c.,	\$25,425,572 39
24. Total amount of income which has been expended (in addition to funds derived from capital and debts) in construction, equipment and purchase of property,*	1,955,109 56
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY,	\$27,380,681 95
26. Proportion of above for Massachusetts,†	20,759,795 55
Cost of Road, Equipment and Property.	
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.	
1. Grading and masonry,	\$6,169,477 70
2. Bridging,	906,342 98
3. Superstructure, including rails,	5,296,353 04
4. Land, land damages and fences,	4,665,863 42
5. Passenger and freight stations, wood-sheds and water stations,	1,961,137 99
6. Engine-houses, car-sheds and turn-tables,	458,000 00
7. Machine shops,	777,276 23
8. Interest paid during construction, discount, &c.	} 1,642,298 12
9. Engineering, agencies, salaries and other expenses during construction,	
10. Total expended for construction,	\$21,876,749 48
11. Average cost of construction per mile of road built by company,	87,636 70
12. Same per mile of single track built by company, not including sidings,	46,553 21
13. Proportion of cost of construction for Massachusetts,†	16,893,573 71
EQUIPMENT.	
14. Locomotives (number, 231),	1,557,870 17
15. Snow-plows on wheels (number, 7),	- -
16. Passenger, mail and baggage cars (number, 235),	485,800 58
17. Freight and other cars (number, 5,051),	2,409,375 03
18. Machinery and tools,	- -
19. Total for equipment,	\$4,453,045 78
20. Average cost of equipment per mile of road operated by company, a	16,593 51
21. Proportion for Massachusetts,†	3,513,074 64
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.	
22. branch, original cost,	- -
purchased for	- -
23. Stock of West Stockbridge road, 260 shares, purchased for	13,000 00
24. Bonds of road, nominal amount,	- -
purchased for	- -
25. Other securities, viz.:—	- -
nominal amount,	- -
purchased for	- -
26. Steamboat, nominal amount	- -
purchased for	- -

* In some former reports, certain sums taken from income have been charged off for depreciation. These sums are not now to be reckoned and included under the head of "Income expended in Construction," &c. Depreciation should properly be charged to maintenance, and not as an addition to the permanent investment.

† Unless some very good reason exists to the contrary, this proportion should be for the miles of road in this State compared with the whole. If made on a different basis, please state the reasons therefor.

a Difference in the cost per mile is on account of the Pittsfield & North Adams Railroad not having been reckoned in the distance last year.

27. Investments in transportation lines, nominal amount, , purchased for, . . .	-	-
28. Lands in South Boston, (not used for the business of the road),	\$442,722 73	-
Sundry parcels outside of location,	119,678 96	-
29. Other property purchased,	-	-
Hudson River bridges,	475,485 00	-
30. <i>Total property purchased</i> ,		\$1,050,886 69
31. Property in Massachusetts (including portion of equipment),	-	-
32. WHOLE AMOUNT OF PERMANENT INVEST- MENTS,		27,380,681 95
33. Proportion for Massachusetts,	20,759,795 55	
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,		29,713,820 03
35. Amount of sinking and contingent funds, and their purpose,	-	-
Albany sinking fund,	123,404 42	
Contingent fund,	1,596,430 04	
Accumulated sinking fund profits,	1,667,469 95	

Expenditures Charged to Capital Account during the Year.

1. Main line, extension or alteration of road,	\$570,411 34
2. Branches, extension or alteration of road, specifying each,	-
3. Double track extension,	-
4. Land,	401,229 55
5. Passenger and freight stations, wood-sheds and water sta- tions,	237,418 68
6. Engine-houses, car-sheds and turn-tables,	-
7. New locomotives,	243,000 00
8. New snow-plows,	-
9. New passenger cars,	77,000 00
10. New mail and baggage cars,	6,000 00
11. New freight cars,	445,708 00
12. Machine-shops, machinery and tools,	47,276 23
13. Purchase of other roads, specifying what,	-
14. Subscriptions or loans to other roads, specifying what,	-
15. Any other expenditures charged to capital account, specify- ing same,	-
Hudson River Bridge on Treasurer's books,	91,485 00
Land at East Boston, on Treasurer's books,	6,159 62
16. TOTAL,	2,125,688 42
17. Property sold and credited capital account,	-
18. <i>Net addition to capital account for the year</i> ,	2,028,043 80

Revenue for the Year.

1. Receipts from local passengers on roads operated by this company,	\$1,762,239 76
2. Receipts from passengers from and to other roads over roads operated by this company,	1,249,322 43
3. Receipts from passengers over other roads as tolls, or for use of cars of this company,	-
4. Receipts for express,	233,271 11
5. Receipts for mails,	74,525 00
6. <i>Total receipts from passenger department</i> ,	3,319,358 30
7. Receipts from local freight on roads operated by this com- pany,	2,934,697 00
8. Receipts from freight from and to other roads over roads operated by this company,	3,286,486 26
9. Receipts from freight over other roads as tolls, or for use of cars of this company,	-
10. <i>Total receipts from freight department</i> ,	6,221,183 26
11. Receipts as rents for use of road and equipment, when leased,	-

12. TOTAL EARNINGS,	\$9,540,541 56
13. Per mile of road operated,	35,561 88
14. Per mile of road operated,—computed as single track, not including sidings,	20,295 60
15. Per train mile,	\$1 69
16. Proportion for Massachusetts,	\$7,729,809 34
17. Income from other roads,	—
18. Income from rent of property other than road and equipment, specifying same,	72,403 44
19. Income from all other sources (including accretions from sinking funds, investments in stocks, bonds, steamboat property, transportation lines, &c., specifying same),	185,087 52
20. TOTAL INCOME,	9,798,032 52
21. Percentage to capital stock and debt,	38.88
22. Percentage to means applied to construction, equipment, &c.	35.79

Expenses of Operating the Road for the Year.

CLASS 1.—Maintenance of Way and Buildings (charged to operating expenses).

1. Repairs of road, exclusive of bridges and new rails,*	\$1,328,554 86
2. New iron rails, deducting old rails sold,* (number of miles, 66.02, weight per yard, 63 lbs.),	214,107 57
3. Steel rails, deducting old rails sold (number of miles, 53.44, weight per yard, 63 lbs.),	187,740 00
4. Repairs of bridges,	100,045 67
5. Repairs of buildings and fixtures (station),	98,194 14
6. Repairs of and additions to machine-shops and machinery,	—
7. Repairs of fences, road crossings and signs,	2,757 13
8. TOTAL,	1,931,399 37
9. Proportion of same to passenger department,† \$668,244 18	—
10. Proportion of same to freight department,† 1,263,155 19	—
11. Of the above total there was expended for other than ordinary repairs,	—

CLASS 2.—General Traffic Expenses.

1. Local and United States taxes and stamps,	\$386,185 42
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4,	131,420 73
3. Insurance premiums and losses by fire and damages by fire set by engines,	9,400 90
4. Repairs of locomotives,	677,283 37
5. Repairs of snow-plows,	—
6. New locomotives (charged to operating expenses),	88,000 00
7. New snow-plows (charged to operating expenses),	9,000 00
8. Removing ice and snow,	29,413 26
9. Fuel—24,200 cords of wood, cost \$157,589.66; 123,477 tons of coal, cost \$1,022,832.08,	1,180,421 74
Coal at stations, 5,500 tons of anthracite,	35,434 78
10. Oil and waste,	113,558 23
11. Switchmen, watchmen, flag and signal men and train men,	2,166,803 84
12. Telegraph expenses,	11,310 00
13. TOTAL,	4,838,241 27
14. Proportion belonging to passenger department,† \$1,674,031 48	—
15. Proportion belonging to freight department,† 3,164,209 79	—

CLASS 3.—Passenger-Train Expenses.

1. Repairs of passenger, mail and baggage cars,	102,898 79
2. New passenger, mail and baggage cars (charged to operating expenses),	20,000 00
3. Passenger gratuities and damages,	28,275 00
4. Salaries, wages and incidentals of passenger department,	—

* Including labor and materials in new sidings.

† Computed on gross receipts from passenger and freight departments.

5. Amount paid other corporations or individuals not operating roads, for use of passenger cars, and repairs of same,*	-
6. TOTAL,	\$151,174 54
CLASS 4.— <i>Freight-Train Expenses.</i>	
1. Repairs of freight cars,	\$503,234 69
2. New freight cars charged to operating expenses,	79,816 00
3. Damages and gratuities, freight,	52,293 76
4. Salaries, wages and incidentals of freight department,	-
5. Paid corporations or individuals not operating roads for use of freight cars,	-
6. TOTAL,	640,344 45
7. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4,	7,561,159 63
8. Per mile of the road operated, 268.28 miles of road,	\$28,187 56
9. Per mile of single track operated, not including sidings, 469.93,	16,189 97
10. Per train mile, 5,661,554 miles,	1 34
11. Proportion for Massachusetts, 211.65 miles of road,	5,965,897 07
12. Percentage of expenses to income,	77.17 per cent.

Net Income, Dividends, &c.

1. TOTAL NET INCOME ABOVE OPERATING EXPENSES,	\$2,236,872 89
2. Amount paid other companies as rent for use of road, specifying each company, the amount, and basis on which rent is computed,	-
3. Net income above operating expenses and amount paid for rent of roads,	2,236,872 89
4. Percentage of same to capital stock and debt,	8.87
5. Percentage to total means applied to construction, equipment, &c.,	8.17
6. Paid for interest,	218,908 67
7. Paid in dividends, 10 per cent. for the year,	1,976,410 00
Paid in dividends to Pittsfield and North Adams Railroad,	27,000 00
8. Balance for the year, or surplus, \$14,554.22; exchange received in final settlement with Baring Brothers & Co., \$9,038.59,	23,592 81
9. Surplus at commencement of the year,	3,240,307 18
10. TOTAL SURPLUS,	3,263,899 99
11. Paid to sinking funds in hands of trustees,	-

Receipts, Expenses, Net Earnings, &c., of Passenger Department.

1. TOTAL RECEIPTS from Passenger Department, as per "Revenue for the Year," No. 6,	\$3,319,358 30
2. (Total receipts per train mile, \$2.55),	-
3. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," as per Class 1, No. 9,	668,244 18
4. Expenses, proportion of " <i>General Traffic Expenses</i> ," as per Class 2, No. 14,	1,674,031 48
5. Expenses, " <i>Passenger-Train Expenses</i> ," as per Class 3, No. 6,	151,174 54
6. TOTAL EXPENSES,	2,493,450 20
7. (Total expenses per train mile, \$1.92),	-
8. NET EARNINGS,	825,908 10
9. (Net earnings per train mile, \$0.63),	-

Receipts, Expenses, Net Earnings, &c., of Freight Department.

1. TOTAL RECEIPTS from Freight Department, as per "Revenue for the Year," No. 10,	\$6,221,183 26
2. (Total receipts per train mile, \$1.47),	-

* As the Pullman, Wagner, or other drawing-room and sleeping-cars.

3. Expenses, proportion of "Maintenance of Way and Buildings," as per Class 1, No. 10,	\$1,263,155 19
4. Expenses, proportion of "General Traffic Expenses," as per Class 2, No. 15,	3,164,209 79
5. Expenses, "Freight-Train Expenses," as per Class 4, No. 6,	640,344 45
6. TOTAL EXPENSES,	5,067,709 43
7. (Total expenses per train mile, \$1.20),	-
8. NET EARNINGS,	1,153,473 83
9. Net earnings per train mile, \$0.27),	-

General Balance Sheet at Closing of Accounts, September 30, 1873.

DR.	
Cost of road and equipment,	\$26,329,795 26
South Boston Flats,	442,722 73
Hudson River Bridges,	475,485 00
Notes receivable,	245,724 74
Materials,	1,141,893 78
Real estate and lands,	119,678 96
Ledger balances due from individuals and corporations,	276,075 71
Trustees of Albany sinking fund,	123,404 42
West Stockbridge Railroad stock,	13,000 00
Cash,	546,039 43
	<u>\$29,713,820 03</u>
CR.	
Capital stock, 198,641 shares,	\$19,864,100 00
Albany City bonds,	\$106,000 00
Western Railroad bonds,	666,000 00
Seven per cent. bonds,	3,547,000 00
	<u>4,319,000 00</u>
Unclaimed dividends and interest,	17,642 65
Contingent fund,	\$1,596,430 04
Accumulated sinking fund profits,	1,667,469 95
	<u>3,263,899 99</u>
Dividend No. 12,	993,205 00
Dividend No. 55, P. & No. Adams R. R., due Jan. 1, 1874,	13,500 00
Premium on sales of stock and bonds,	226,785 59
Notes payable,	1,015,686 80
	<u>\$29,713,820 03</u>

Description of Road.	
1. Date when the road or portions thereof were opened for public use:—	
From Boston to Worcester,	July, 1835.
Worcester to Springfield,	Oct., 1839.
Springfield to Albany,	Dec., 1841.
2. Length of main line of road * from Boston to Albany,	201.65
Length of main line of road in Massachusetts,	162.35
In other States,—	
Length of main line of road in New York,	39.30

* Length, in all cases, to be given in miles and decimals.

3. Length of line with track laid, if road is not completed,	-	-
4. Length of double track on main line,	201.65	-
5. Branches owned by company,	-	-
Name and description of each, single or double track,—		
Grand Junction, 9.30, single track, length,	-	-
Brookline, 1.55, " "	-	-
Newton L. Falls, 1.10, " "	-	-
Saxonville, 3.70, " "	-	-
Milford, 12, " "	-	-
Milbury, 3, " "	-	-
Chatham & Hudson, 17.33, " "	-	-
6. Total length of branches owned by company,		47.98
7. Total length of branches owned by company in Massachusetts,	30.65	
8. In other States,—		
Total length of branches owned by company in New York,	17.33	
9. Length of double track on branches,	-	-
10. Total length of road belonging to this company,		249.63
11. Aggregate length of sidings and other tracks not above enumerated,	133.02	
12. Same in Massachusetts,	107.90	
13. Aggregate length of tracks belonging to this company, computed as single track,	584.30	
14. Same in Massachusetts,	464.02	
15. Total length of steel rails in tracks belonging to this company,	171.973	
[Weights per yard, 63 lbs.]		
16. Total length of steel-top rails in tracks belonging to this company,	2.25	
[Weights per yard, 63 lbs.]		
17. Number of spans of bridges of 25 feet and upwards,	83	
18. Number of iron bridges (aggregate length, 284 feet),	4	
19. Number of wooden bridges (aggregate length, 9,191 feet,)	78	

20. BRIDGES BUILT WITHIN THE YEAR.

LOCATION.	Kind.	Material.	Length.	When built.
Westfield,	Howe truss,	Wood,	54 feet,	May.
Chatham,	" "	" "	72 "	June.
Ghent,	Stone arch,	Stone,	36 "	August.
New Worcester,	" "	" "	103 "	July.
Warren and West Warren, 2	Howe truss,	Wood,	224 "	April.
West Springfield,	Stone arch,	Stone,	23 "	July.
" "	Truss beam,	Iron,	24½ "	September.
" "	Howe truss,	Wood,	52 "	June.
Huntington,	Wood truss,	" "	52 "	May.
Becket, 4	Howe truss,	" "	442 "	March and Sept.
Dalton,	Truss beam,	" "	24 "	September.
Chatham and Greenbush, 2	Truss and plate,	Iron,	159 "	"

21. Number of crossings of highways at grade,	194
22. Number of crossings of highways over railroad,	86
23. Number of crossings of highways under railroad,	-
24. Number of highway bridges 18 feet above track,	22
25. Number of highway bridges less than 18 feet above track,	64

26. Number of crossings at which gates or flagmen are maintained,	40
27. Number of crossings at which there are neither gates nor flagmen,	154
28. Number of railroad crossings at grade,	10
29. Number of railroad crossings over other railroads,	-
30. Number of railroad crossings under other railroads,	1
ROADS BELONGING TO OTHER COMPANIES, OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT.	
31. Name, description and length of each,—	-
Pittsfield and No. Adams, length,*	18.65
Ware River Railroad, <i>a</i> 15.63, for six months,	-
32. Total length of above roads,	18.65
33. Total length of above roads in Massachusetts,	18.65
34. Total length of above roads in other States, specifying cost,	-
35. Total miles of road operated by this company,	263.28
36. Total miles of road operated by this company in Massachusetts,	211.65
37. Number of stations on all roads operated by this company,	90
38. Same in Massachusetts,	76
39. Miles of telegraph on line of road,	-
40. Miles of telegraph owned by this company,	-
41. Number of telegraph offices in company's stations,	30
42. Number of telegraph stations operated by this company,	25
43. Number of telegraph stations operated jointly by railroad and telegraph company,	5

Rolling Stock.

	Total Number.	Value.	Number per mile Road operated.
1. Locomotives (average weight of engines in working order, tons),	231		
Locomotives (maximum weight of engines in working order, 30 tons),			
2. Tenders (average weight of tenders full of fuel and water, tons),	231	\$1,557,870 17	.86
Tenders (maximum weight of tenders full of fuel and water, 20 tons),			
(Average joint weight of engines and tenders, 50 tons),			
3. Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender, 39 ft. 3 in.,	-	-	-
4. Total length of heaviest engine and tender over all, 46 ft. 6 in.,	-	-	-
5. Snow-plows (average weight, 15 tons),	7	485,800 58	.87
6. Passenger cars (average weight, 18 tons),	183		
7. Mail and baggage cars (aver. weight, 16 tons),	52		

* Length to be given in miles and decimals.

a Ware River Railroad, not yet completed, has been run for a part of its length for about five months, by the Boston and Albany Railroad.

Rolling Stock—continued.

	Total Number.	Value.	Number per mile Road operated.
8. 8-wheel box freight cars (av. weight, 9 tons), .	2,839	\$2,409,375 03	10.54
9. 4-wheel box freight cars (av. weight, . . .), .	—		
10. 8-wheel platform cars (av. weight, 6 tons.), .	553		
11. 4-wheel platform cars (av. weight, . . .), .	—		
12. Other cars (coal, gravel, &c.),	509		
8-wheel coal cars,	1,150	—	4.25
	5,051		
13. Total value,		\$4,453,045 78	
14. Total freight cars, including coal, &c., on a basis of 8 wheels,	4,797	—	17.88
15. Number of locomotives equipped with train brakes,	22		
(Kind of brake, Westinghaus and Vacuum.)			
16. Number of cars equipped with train brakes,	75		
(Kind of brake, Westinghaus and Vacuum.)			
17. Number of passenger cars with Miller platform and buffer,	170		

Mileage, Traffic, &c.

1. Miles run by passenger trains,		1,299,412
2. Rate of speed of express passenger trains, including stops,	33	
3. Rate of speed of accommodation trains, including stops,	25	
4. Miles run by freight trains,		4,224,054
5. Rate of speed of freight trains, including stops,	15	
6. Rate of speed of accommodation freight trains, including stops,	—	—
7. Miles run by other trains, and for what purposes,		138,092
8. Total train miles run,		5,661,554
9. Number of through passengers (whole length of road),		71,752
10. Number of local passengers (over part of road),		5,685,872
11. Total number of passengers carried,		5,757,624
12. Total passenger mileage, or passengers carried one mile,		120,662,660
13. Passenger mileage to and from other roads,		49,799,578
14. Number of tons carried,		2,884,520
15. Total freight mileage, or tons carried one mile,		317,670,752
16. Freight mileage to and from other roads,		215,258,303
17. Highest rate of fare per mile, for any distance,	03 cents.	
18. Lowest rate of fare per mile, for any distance, (single fare),	01.12 "	
19. Average rate of fare per mile (not including season tickets) received from passengers on roads occupied by this company,	02.68 "	
20. Average rate of fare per mile received from passengers to and from other roads,*	02.51 "	
21. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket,	01.03 "	

* After deducting all allowances for tolls, or use of cars, &c.

22. Average rate of fare per mile for <i>all</i> passengers,	02.495 cents.
23. Highest rate of freight per ton per mile, for any distance,	53 "
24. Lowest rate of freight per ton per mile, for any distance,	1 "
25. Average rate of freight per ton per mile on roads operated by this company,	02.86 "
26. Average rate of freight per ton per mile to and from other roads,*	01.53 "
27. Average number of cars in passenger trains, including baggage cars,	6
28. Average number of cars in freight trains (basis of 8 wheels),	18
29. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers,	156 tons.
30. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight,	212 "
31. Number of persons regularly employed by company, including officials,	6,300

Classification of Business.

PASSENGERS.

1. Passengers coming from other States,†	228,610
2. Passengers going to other States,†	206,163
3. Passengers travelling only within this State, .	5,322,277
4. Total season-ticket passengers (round trip), .	1,292,960
5. Passengers to Boston (including season),‡	2,098,932
6. Passengers from Boston (including season),‡	1,661,591
7. Season-ticket passengers to and from Boston (one round trip daily),‡	1,231,538

FREIGHT, IN TONS.

	Brought from other States.	Carried to other States.	Carried within this State only.	Taken from Boston.‡	Carried to Boston.‡
1. Anthracite coal, . . .	217,500	-	52,109	45,520	1,300
2. Bituminous coal, . . .	40,920	-	44,170	37,005	1,068
3. Petroleum, . . .	44,417	3,229	5,173	5,194	33,673
4. Railroad iron, including steel and steel-capped rails, .	12,130	2,040	11,066	6,757	1,919
5. Castings and other iron, .	19,057	32,461	39,315	13,811	8,772
6. Other metals, . . .	466	295	407	315	336
7. Iron and other ores, . . .	34,585	41,918	14,175	162	6,587
8. Stone and brick, . . .	16,518	21,770	88,204	41,653	33,434
9. Lime, cement and sand, .	9,026	9,475	20,215	13,221	2,138
10. Lumber, . . .	144,140	49,070	99,358	40,320	109,619
11. Ice, . . .	-	-	20,120	50	20,070
12. Live stock, . . .	214,057	40,390	10,189	6,357	71,552
13. Dressed carcasses, smoked and salted meats, . . .	50,447	5,469	4,115	3,227	47,945
14. Flour, . . .	187,518	36,149	11,251	7,652	120,043
15. Grain, . . .	412,802	7,206	22,723	15,210	147,061
16. Other agricultural products, .	22,601	11,690	11,657	5,592	36,300
17. Manufactures not included above,§ . . .	43,140	71,483	69,412	20,357	41,048
18. Merchandise,§ . . .	225,910	178,882	179,955	216,136	320,805
19. Other articles, . . .	1,521	1,990	4,080	2,375	1,583
20. Total tons carried, . . .	1,696,755	513,517	707,694	480,994	1,005,188

* After deducting all allowances for tolls, or use of cars, &c.

† Apply only to roads crossing the State line.

‡ Apply only to the roads terminating in Boston.

§ Manufactured articles starting from the place of manufacture, so far as known, are to be reckoned under the first head; after they have arrived at a depot for sale, they become a part of the general merchandise of the place, and on any second transit are to be reckoned under the second head.

List of Accidents in Massachusetts.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCON- DUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, . . .	—	—	7	—	—	—
Employés, . . .	3	—	28	—	—	—
Others, . . .	—	—	23	—	61	—

Statement of each Accident.

October 19, 1872.—James Moran, employé, while getting on a moving train at Worcester.

October 21.—Edward Jennings, employé, fell from train at Springfield.

October 26.—Daniel McFarland, walking on the track near Jamesville, was struck by engine.

November 14.—Daniel McManus, walking on track near Westboro, was killed.

November 27.—Michael Fahey, employé, fell from train at West Springfield.

November 27.—Patrick Shulock, employé, fell from train near Hinsdale.

December 5.—Joseph Peltier, killed, walking on track near Wilbraham.

December 9.—Mary Greenough, getting on moving train at Palmer.

December 9.—Alex. McNulty, fell from train at Shakers.

December 9.—Francis H. Davis, crossing track at Cordaville.

December 12.—Geo. Harmon, employé, switching cars in Boston.

December 12.—Michael Garrigan, walking on track at Pittsfield.

December 17.—Michael May, at Cambridge, by Munson's gravel-train, standing on track.

December 27.—Maurice Congdon, employé, switching cars in Boston. Died January 3.

January 18, 1873.—John Courts, employé, fell from train near Chester.

January 18.—Geo. H. Ostrander, employe, coupling cars near Hinsdale. Died January 21.

January 24.—Geo. D. Stebbins, Edwin A. Thomas, C. E. Bossford, falling through bridge near Middlefield.

January 31.—Francis D. Munroe, killed at Grafton, crossing track.

February 8.—Patrick Duffy, walking on track near Pittsfield.

March 5.—Harry L. Tyler, crossing track at Southville.

March 25.—Edward Murtough, walking on track, Back Bay, in Boston.

April 1.—John Callahan, employé, fell from train, West Springfield.

April 3.—Patrick Haverley, fell from passenger train near West Warren.

April 3.—Ambrose Frazier, pushed from passenger train at Newton.

April 18.—Thos. Ryan, fell from train at Newton.

April 28.—Peter Clark, caught between cars in Boston.

May 9.—Eugene Manning, fell from train at Springfield.

May 11.—Michael Tooley, employé, lying on track at Pittsfield.

May 12.—Unknown; walking on track at Grafton.

May 12.—Sumner Sibley, by falling timber at West Warren.

May 14.—John Gillooly, found near Rochdale; supposed to have been struck by train.

May 17.—Mike Brennan, standing on track at Springfield.

- May 17.*—J. Clieker, fell from train at Pittsfield.
May 23.—John Clary, coupling cars at Cottage Farm.
May 24.—James Kelly, walking on track at Millbury Ledge.
June 3.—George Poor, getting on freight train at Somerville.
June 6.—Patrick Burke, falling off coal train at Pittsfield.
June 19.—Francis McGin, walking on track at East Cambridge.
June 20.—Frank W. Grant, walking on track near Faneuil.
June 22.—Patrick Sullivan, fell from train near Hinsdale.
June 26.—Michael Carney, setting post in Boston.
July 29.—Unknown; walking on track at Warren.
August 4.—George Gransby, switching cars at Westboro.
August 4.—Donald McKay, walking on track at South Adams.
August 11.—Patrick Carney, fell from train, Worcester.
August 16.—Timothy Sullivan, uncoupling cars at South Framingham.
August 16.—Thomas Burns, fell from train at South Framingham.
August 19.—Lewis Markell, walking on track near Hinsdale.
August 19.—Joseph Merritt, walking on track near Palmer.
August 21.—Simeon S. Drury, crossing track at Palmer.
September 13.—Lorenzo Barrett, passenger, jumped from train at Newton.
 Died 15th.
September 15.—Catherine Footh, walking on track near Rochdale.
September 16.—Isaac Freeley, walking on track near Shakers.
September 21.—Patrick Garrity, blasting rock at Chester.
September 26.—James Creehan, fell from train near Shakers.
September 28.—Michael Shegrue, at West Springfield, repairing cars.
September 29.—Unknown; fell from train near Worcester.
September 29.—Wm. H. Downer, fell from train at South Framingham.
September 30.—Patrick Foley, fell from elevator at East Boston.

C. W. CHAPIN,
 J. H. CHADWICK,
 GEO. O. CROCKER,
 JAS. M. BEEBE,
 HENRY COLT,
 WM. H. MURRAY,
 E. P. CARPENTER,
 GINERY TWICHELL,
 D. WALDO LINCOLN,
 MOSES KIMBALL,
 IGNATIUS SARGENT,

Directors of the Boston and Albany Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. November 5, 1873. Then personally appeared C. W. Chapin, J. H. Chadwick, George O. Crocker, James M. Beebe, Henry Colt, William H. Murray, E. P. Carpenter, Ginery Twichell, D. Waldo Lincoln, Moses Kimball, and Ignatius Sargent, and severally made oath to the truth of the foregoing statement by them subscribed.

CHAS. E. STEVENS, *Justice of the Peace.*

Name and Residence of Officers.

Chester W. Chapin, *President*, Springfield; D. Waldo Lincoln, *Vice-President*, Worcester; William Bliss, *General Manager*, Boston; Charles E. Stevens, *Treasurer*, Boston; Charles O. Russell, *Superintendent*, Springfield; James A. Rumrill, *Secretary*, Springfield.

Proper Address for the Company.

BOSTON AND ALBANY RAILROAD COMPANY, SPRINGFIELD, MASS.—or
BOSTON, MASS.

REPORT

OF THE

BOSTON, BARRE AND GARDNER R. R. CORPORATION,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

Capital Stock, Debts, &c.		
CAPITAL STOCK.		
1. Capital stock authorized by charter,	\$1,200,000	00
2. Capital stock authorized by votes of company,	900,000	00
3. Capital stock issued (number of shares, 7,469), amount paid in,	746,900	00
4. Capital stock paid in on shares not issued, (number of shares, 1,380),	79,726	80
5. Capital stock, <i>total amount paid in</i> ,		\$826,626 80
6. Capital stock paid in per mile of road owned by company, <i>a</i>	22,961	86
7. Capital stock paid in, proportion for Massachu- setts,	826,626	80
8. Capital stock, number of shares issued not en- titled to dividends,	-	-
9. Par value of shares, \$100; (the average price at which shares were sold, \$100),	-	-
10. Number of stockholders,		246
11. Amount of stock held in Massachusetts,	823,689	07
12. Number of stockholders in Massachusetts,		242
DEBT.		
13. Funded debt as follows:—		
1st mortgage bonds, due April 1, 1893, rate of interest, 7 per cent.,	\$4,400	00
2d mortgage bonds, due, rate of interest, per cent.,	-	-
3d mortgage bonds, due, rate of interest, per cent.,	-	-
14. Total amount of funded debt,		\$4,400 00
15. Unfunded debt, incurred for construction, equip- ment or purchase of property,	280,960	00
16. Unfunded debt incurred for any other purpose, and for what,	-	-
17. Other debts—current credit balances, &c.,	38,053	12
18. <i>Total debt liabilities</i> ,		323,413 12
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debit balances as do not repre- sent permanent investments,		257,513 63
20. Proportion of same for Massachusetts,	257,513	63
21. Proportion of same per mile of road,	7,153	16
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same,	-	-
CASH REALIZED, &c.		
23. Total cash realized [from capital and debt, in- curred for construction, equipment, &c.],	\$1,111,986	80

a That portion of the road between Gardner and Winchester (10 miles) is unfinished.

24. Total amount of income which has been expended (in addition to funds derived from capital and debts) in construction, equipment and purchase of property,	-	-
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY, . .		\$1,057,191 84
26. Proportion of above for Massachusetts, . .	\$1,057,191 84	

Cost of Road, Equipment and Property.

CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.

1. Grading and masonry,	\$451,298 54	
2. Bridging,	7,027 52	
3. Superstructure, including rails,	255,074 52	
4. Land, land damages and fences,	86,573 56	
5. Passenger and freight stations, wood-sheds and water stations,	42,412 81	
6. Engine-houses, car-sheds and turn-tables, . .	7,771 82	
7. Machine shops,	1,237 93	
8. Interest paid during construction, discount, &c.	12,641 19	
9. Engineering, agencies, salaries and other expenses during construction,	51,499 62	
10. <i>Total expended for construction</i> ,		\$915,537 51
11. Average cost of construction per mile of road built by company,	25,431 60	
12. Same per mile of single track built by company, not including sidings,	25,431 60	
13. Proportion of cost of construction for Massachusetts,	915,537 51	

EQUIPMENT.

14. Locomotives (number, 5),	45,028 30	
15. Snow-plows on wheels (number, 2),	2,348 20	
16. Passenger, mail and baggage cars (number, 8),	29,592 52	
17. Freight and other cars (number, 81),	53,088 07	
18. Machinery and tools,	11,597 24	
19. <i>Total for equipment</i> ,		141,654 33
20. Average cost of equipment <i>per mile of road operated</i> by company,	5,406 65	
21. Proportion for Massachusetts,	141,654 33	

PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.

[None.]

32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,		1,057,191 84
33. Proportion for Massachusetts,	All.	
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,		1,163,209 44
35. Amount of sinking and contingent funds, and their purpose,	-	-

Expenditures Charged to Capital Account during the Year.

1. Main line, extension or alteration of road,	\$126,164 42
2. Branches, extension or alteration of road, specifying each,	-
3. Double track extension,	-
4. Land,	16,863 20
5. Passenger and freight stations, wood-sheds and water stations,	8,124 28
6. Engine-houses, car-sheds and turn-tables,	33 40
7. New locomotives,	12,040 38
8. New snow-plows,	612 61
9. New passenger cars,	9,376 58
10. New mail and baggage cars,	-

11. New freight cars,	\$16,087 50
12. Machine-shops, machinery and tools,	-
13. Purchase of other roads, specifying what,	-
14. Subscriptions or loans to other roads, specifying what,	-
15. Any other expenditures charged to capital account, specifying same,	-
16. TOTAL,	189,302 37
17. Property sold and credited capital account,	-
18. <i>Net addition to capital account for the year,</i>	189,302 37

Revenue for the Year.

1. Receipts from local passengers on roads operated by this company,	\$41,062 07
2. Receipts from passengers from and to other roads over roads operated by this company,	11,301 54
3. Receipts from passengers over other roads as tolls, or for use of cars of this company,	-
4. Receipts for express	3,800 22
5. Receipts for mails,	1,350 00
6. <i>Total receipts from passenger department,</i>	57,513 83
7. Receipts from local freight on roads operated by this company,	30,023 25
8. Receipts from freight from and to other roads over roads operated by this company,	8,259 62
9. Receipts from freight over other roads as tolls, or for use of cars of this company,	-
10. <i>Total receipts from freight department,</i>	38,282 87
11. Receipts as rents for use of road and equipment, when leased,	-
12. TOTAL EARNINGS,	95,796 70
13. Per mile of road operated,	\$3,656 36
14. Per mile of road operated,—computed as single track, not including sidings,	3,656 36
15. Per train mile,	1 10
16. Proportion for Massachusetts,	95,796 70
17. Income from other roads,	-
18. Income from rent of property other than road and equipment, specifying same [lands and houses],	1,249 57
19. Income from all other sources, (including accretions from sinking funds, investments in stocks, bonds, steamboat property, transportation lines, &c., specifying same),	-
20. TOTAL INCOME,	97,046 27
21. Percentage to capital stock and debt,	8.44
22. Percentage to means applied to construction, equipment, &c.	9.19

Expenses of Operating the Road for the Year.

CLASS 1.—Maintenance of Way and Buildings (charged to operating expenses).

1. Repairs of road, exclusive of bridges and new rails,	\$17,032 25
2. New iron rails, deducting old rails sold (number of miles,, weight per yard,),	-
3. Steel rails, deducting old rails sold (number of miles,, weight per yard),	-
4. Repairs of bridges,	-
5. Repairs of buildings and fixtures (station),	858 09
6. Repairs of and additions to machine-shops and machinery,	-
7. Repairs of fences, road crossings and signs,	-
8. TOTAL,	17,890 34
9. Proportion of same to passenger department,†	\$10,740 89
10. Proportion of same to freight department,†	7,149 45

† Computed on *gross receipts* from passenger and freight departments.

11. Of the above total there was expended for other than ordinary repairs, -

CLASS 2.—*General Traffic Expenses.*

1. Local and United States taxes and stamps,	\$2,272 63
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4,	5,688 61
3. Insurance premiums and losses by fire and damages for fires set by engines,	667 50
4. Repairs of locomotives,	2,360 53
5. Repairs of snow-plows,	-
6. New locomotives (charged to operating expenses),	-
7. New snow-plows (charged to operating expenses),	-
8. Removing ice and snow,	2,143 58
9. Fuel—2,563 cords of wood, cost \$9,191.52; 424.63 tons of coal, cost \$3,171.68,	12,363 20
10. Oil and waste,	1,062 69
11. Switchmen, watchmen, flag and signal men [included in classes 3 and 4, No. 4],	-
12. Telegraph expenses,	-
13. TOTAL,	26,558 74
14. Proportion belonging to passenger department,* \$15,945 18	
15. Proportion belonging to freight department,* 10,613 56	

CLASS 3.—*Passenger-Train Expenses.*

1. Repairs of passenger, mail and baggage cars,	3,312 95
2. New passenger, mail and baggage cars (charged to operating expenses),	-
3. Passenger gratuities and damages,	-
4. Salaries, wages and incidentals of passenger department,	13,779 50
5. Amount paid other corporations or individuals not operating roads, for use of passenger cars, and repairs of same,†	-
6. TOTAL,	17,092 45

CLASS 4.—*Freight-Train Expenses.*

1. Repairs of freight cars,	773 88
2. New freight cars charged to operating expenses,	-
3. Damages and gratuities, freight,	189 19
4. Salaries, wages and incidentals of freight department,	18,030 57
5. Paid corporations or individuals not operating roads for use of freight cars,	-
6. TOTAL,	18,993 64
7. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4,	80,535 17
8. Per mile of the road operated,	\$3,073 86
9. Per mile of single track operated, not including sidings,	3,073 86
10. Per train mile, . . . . .	.921
11. Proportion for Massachusetts,	80,535 17
12. Percentage of expenses to income,	83

Net Income, Dividends, &c.

1. TOTAL NET INCOME ABOVE OPERATING EXPENSES,	\$16,511 10
2. Amount paid other companies as rent for use of road, specifying each company, the amount, and basis on which rent is computed,	-
[Use of 2.82 miles of the track of the Worcester & Nashua Railroad for passenger trains, at \$450 per month],	
3. Net income above operating expenses and amount paid for rent of roads,	5,400 00
4. Percentage of same to capital stock and debt,	11,111 10

* Computed on *gross receipts* from passenger and freight departments.

† As the Pullman, Wagner, or other drawing-room and sleeping cars.

5. Percentage to total means applied to construction, equipment, &c.,	1,751	
6. Paid for interest [See No. 8, Construction of road, &c.],		-
7. Paid in dividends per cent. for the year,		-
8. Balance for the year or surplus,		\$11,111 10
9. Surplus at commencement of the year, <i>a</i> ,		2,058 42
10. TOTAL SURPLUS,		13,169 52
11. Paid to sinking funds in hands of trustees,		-
Receipts, Expenses, Net Earnings, &c., of Passenger Department.		
1. TOTAL RECEIPTS from Passenger Department, as per "Revenue for the Year," No. 6,		\$57,513 83
2. (Total receipts per train mile, .881),		-
3. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," as per Class 1, No. 9,		10,740 89
4. Expenses, proportion of " <i>General Traffic Expenses</i> ," as per Class 2, No. 14,		15,945 18
5. Expenses, " <i>Passenger-Train Expenses</i> ," as per Class 3, No. 6,		17,092 45
6. TOTAL EXPENSES,		43,778 52
7. (Total expenses per train mile, .674),		-
8. NET EARNINGS,		13,735 31
9. (Net earnings per train mile, .209),		-
Receipts, Expenses, Net Earnings, &c., of Freight Department.		
1. TOTAL RECEIPTS from Freight Department, as per "Revenue for the Year," No. 10,		\$38,282 87
2. (Total receipts per train mile, 1.772),		-
3. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," as per Class 1, No. 10,		7,149 45
4. Expenses, proportion of " <i>General Traffic Expenses</i> ," as per Class 2, No. 15,		10,613 56
5. Expenses, " <i>Freight-Train Expenses</i> ," as per Class 4, No. 6,		18,993 64
6. TOTAL EXPENSES,		36,756 65
7. (Total expenses per train mile, 1.702),		-
8. NET EARNINGS,		1,526 22
9. (Net earnings per train mile, .07),		-

General Balance Sheet at Closing of Accounts, September 30, 1873.

DR.	
Cost of road and equipment,	\$1,057,191 84
Materials for Construction,	27,870 76
Materials for repairs and operation of road,	12,247 35
Cash,	64,055 74
Due from U. S. Post-Office Department,	24 67
Due from station agents,	1,819 08
	\$1,163,209 44
CR.	
Capital stock,	\$826,626 80
Funded debt,	4,400 00
Unfunded debt,	280,960 00
Due sundry persons and corporations,	38,053 12
Surplus earnings,	13,169 52
	\$1,163,209 44

a The surplus reported September 30, 1872, was \$12,147 55
 But in a subsequent settlement with the Worcester and Nashua R. R. Co., we paid
 them out of that surplus for use of track, and for handling freight to Sept. 30, 1872, 10,089 13
 Thus reducing the surplus to \$2,058 42

Description of Road.		
1. Date when the road or portions thereof were opened for public use:—		
From Worcester to Gardner,	Sept. 4, 1871.	
2. Length of main line of road from Worcester to Winchendon,		36
Length of main line of road in Massachusetts, [not completed],	36	
In other States,	—	—
3. Length of line with track laid, if road is not completed,	26.2	
4. Length of double track on main line,	—	—
5. Branches owned by company,	—	—
Name and description of each single or double track,	—	—
6. Total length of branches owned by company,	—	—
7. Total length of branches owned by company in Massachusetts,	—	—
8. Total length of branches owned by company in other States,	—	—
9. Length of double track on branches,	—	—
10. Total length of road belonging to this company,		36
11. Aggregate length of sidings and other*tracks not above enumerated,	2	
12. Same in Massachusetts,	2	
13. Aggregate length of tracks belonging to this company, computed as single track,	28.2	
14. Same in Massachusetts,	28.2	
15. Total length of steel rails in tracks belonging to this company,	—	—
(Weights per yard,)	—	—
16. Total length of steel-top rails in tracks belonging to this company,	—	—
(Weights per yard,)	—	—
17. Number of spans of bridges of 25 feet and upwards,	3	
18. Number of iron bridges (aggregate length, feet, 219),	8	
19. Number of wooden bridges (aggregate length, feet,),	—	—

20. BRIDGES BUILT WITHIN THE YEAR.

LOCATION.	Kind.	Material.	Length.	When built.
21. Number of crossings of highways at grade,				31
22. Number of crossings of highways over railroad,				2
23. Number of crossings of highways under railroad,				1
24. Number of highway bridges 18 feet above track,				2
25. Number of highway bridges less than 18 feet above track,	—	—		—
26. Number of crossings at which gates or flagmen are maintained,	—	—		—
27. Number of crossings at which there are neither gates nor flagmen,				31
28. Number of railroad crossings at grade,				2

29. Number of railroad crossings over other railroads,	-	-
30. Number of railroad crossings under other railroads,	-	-
ROADS BELONGING TO OTHER COMPANIES, OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT.		
31. Name, description and length of each,— [Passenger trains run over Worcester and Nashua Railroad], length,	2.82	
32. Total length of above roads,		2.82
33. Total length of above roads in Massachusetts,	2.82	
34. Total length of above roads in other States, specifying cost,	-	-
35. Total miles of road operated by this company,		26.2
36. Total miles of road operated by this company in Massachusetts,		26.2
37. Number of stations on all roads operated by this company,		13
38. Same in Massachusetts,		13
39. Miles of telegraph on line of road operated by this company,	-	-
40. Miles of telegraph owned by this company,	-	-
41. Number of telegraph offices in company's stations,	-	-
42. Number of telegraph stations operated by this company,	-	-
43. Number of telegraph stations operated jointly by railroad and telegraph company,	-	-

Rolling Stock.

	Total number.	Value.	Number per mile road operated.
1. Locomotives (average weight of engines in working order, 26.2 tons),	5	\$45,028 30	.19084
Locomotives (maximum weight of engines in working order, 31 tons),			
2. Tenders (average weight of tenders full of fuel and water, 16.4 tons),	5	Included above.	.19084
Tenders (maximum weight of tenders full of fuel and water, 20 tons),			
(Average joint weight of engines and tenders, 43 tons),			
3. Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender, 40 ft. 10 in.	-	-	-
4. Total length of heaviest engine and tender over all, 50 ft. 3 in.	-	-	-
5. Snow-plows (average weight, 12 tons),	2	2,348 20	.07634
6. Passenger cars (average weight, 18 tons),	6	23,592 52	.22901
7. Mail and baggage cars (av. weight, 17 tons),	2	6,000 00	.07634
8. 8-wheel box freight cars (av. weight, 9 tons),	40	31,962 50	1.52672
9. 4-wheel box freight cars (av. weight,),	-	-	-
10. 8-wheel platform cars (av. weight, 8 tons),	20	11,545 00	.76336
11. 4-wheel platform cars (av. weight,),	-	-	-
12. Other cars (coal, gravel, &c.),	21	9,580 57	.80153
13. Total value,		\$130,057 09	

Rolling Stock—continued.

	Total number.	Value.	Number per mile road operated.
14. Total freight cars, including coal, &c., on a basis of 8 wheels,	71	—	—
15. Number of locomotives equipped with train brakes,	—	—	—
(Kind of brake,)	—	—	—
16. Number of cars equipped with train brakes,	—	—	—
(Kind of brake,)	—	—	—
17. Number of passenger cars with Miller platform and buffer,	—	—	—
Mileage, Traffic, &c.			
1. Miles run by passenger trains,			65,304
2. Rate of speed of express passenger trains, including stops,	26 miles.		
3. Rate of speed of accommodation trains, including stops,	20 "		
4. Miles run by freight trains,			21,600
5. Rate of speed of express freight trains, including stops,	—	—	—
6. Rate of speed of accommodation freight trains, including stops,	11 "		
7. Miles run by other trains, and for what purposes, [moving gravel],			400
8. Total train miles run,			87,304
9. Number of through passengers (whole length of road),			21,790
10. Number of local passengers (over part of road),			94,308
11. Total number of passengers carried,			116,098
12. Total passenger mileage, or passengers carried one mile,			1,691,669
13. Passenger mileage to and from other roads,			371,242
14. Number of tons carried,			29,340
15. Total freight mileage, or tons carried one mile,			631,513
16. Freight mileage to and from other roads,			257,566
17. Highest rate of fare per mile, for any distance, . . . . .	.0667		
18. Lowest rate of fare per mile, for any distance, (single fare), . . . . .	.0192		
19. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company, . . . . .	.032		
20. Average rate of fare per mile received from passengers to and from other roads, . . . . .	.0359		
21. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket, . . . . .	.012		
22. Average rate of fare per mile for <i>all</i> passengers, . . . . .	.032		
23. Highest rate of freight per ton per mile, for any distance, . . . . .	.23		
24. Lowest rate of freight per ton per mile, for any distance, . . . . .	.011		
25. Average rate of freight per ton per mile on roads operated by this company, . . . . .	.031		
26. Average rate of freight per ton per mile to and from other roads, . . . . .	.0306		
27. Average number of cars in passenger trains, including baggage cars,	2½		

28. Average number of cars in freight trains (basis of 8 wheels),	9
29. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers,	85 tons.
30. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight,	129 tons.
31. Number of persons regularly employed by company, including officials,	65

Classification of Business.

PASSENGERS.

1. Passengers coming from other States,	-
2. Passengers going to other States,	-
3. Passengers travelling only within this State,	116,098
4. Total season-ticket passengers (round trip),	9,828
5. Passengers to Boston (including season),	-
6. Passengers from Boston (including season),	-
7. Season-ticket passengers to and from Boston (one round trip daily),	-

FREIGHT IN TONS.

	Brought from other States.	Carried to other States.	Carried within this State only.	Taken from Boston.†	Carried to Boston.†
1. Anthracite coal,	-	-	3,433	-	-
2. Bituminous coal,	-	-	-	-	-
3. Petroleum,	-	-	-	-	-
4. Railroad iron, including steel and steel capped rails,	-	-	400	-	-
5. Castings and other iron,	-	-	234	-	-
6. Other metals,	-	-	2	-	-
7. Iron and other ores,	-	-	-	-	-
8. Stone and brick,	-	-	1,747	-	-
9. Lime, cement and sand,	-	-	105	-	-
10. Lumber,	-	-	4,476	-	-
11. Ice,	-	-	3	-	-
12. Live stock,	-	-	14	-	-
13. Dressed carcasses, smoked and salted meats,	-	-	4	-	-
14. Flour,	-	-	229	-	-
15. Grain,	-	-	2,276	-	-
16. Other agricultural products,	-	-	120	-	-
17. Manufactures not included above,*	-	-	6,048	-	-
18. Merchandise,*	-	-	9,749	-	-
19. Other articles,	-	-	500	-	-
20. Total tons carried,	-	-	29,340	-	-

List of Accidents in Massachusetts.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	-	-	-	-	-
Employés,	-	-	1	2	1	2
Others,	-	-	-	-	-	-

* Manufactured articles starting from the place of manufacture, so far as known, are to be reckoned under the first head; after they have arrived at a depot for sale, they become a part of the general merchandise of the place, and on any second transit are to be reckoned under the second head.

† Apply only to the roads terminating in Boston.

Statement of each Accident.

March 27, 1873.—Daniel Campbell, freight brakeman, fell from train at Princeton, was run over, and died same day.

July 23.—Charles E. Mann, an employé, was injured while coupling cars, at Worcester, but not seriously.

August 28.—William Ovenden, an employé, acting temporarily as freight brakeman, fell from train at Gardner, and had his right foot so injured as to render amputation necessary.

GINERY TWICHELL,
STEPHEN SALISBURY,
CALVIN FOSTER,
W. W. RICE,
LEWIS BARNARD,
I. N. ROSS,
CHS. HEYWOOD,
NELSON D. WHITE,
CLARK JILLSON,

Directors of the Boston, Barre and Gardner Railroad Corporation.

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER, SS. November 4, 1873. Then personally appeared Ginery Twichell, Stephen Salisbury, Calvin Foster, W. W. Rice, Lewis Barnard, I. N. Ross, Chs. Heywood, Nelson D. White and Clark Jillson, and severally made oath to the truth of the foregoing statement by them subscribed.

WM. E. STARR, *Justice of the Peace.*

Name and Residence of Officers.

Directors.—Stephen Salisbury, Worcester; Levi Heywood, Gardner; Ginery Twichell, Brookline; Calvin Foster, Worcester; W. W. Rice, Worcester; Lewis Barnard, Worcester; Clark Jillson, Worcester; Isaac N. Ross, Holden; Wm. Bennett, Hubbardston; Charles Heywood, Gardner; Nelson D. White, Winchendon.

Ginery Twichell, of Brookline, *President*; Isaac N. Ross, of Holden, *Superintendent*; Wm. E. Starr, of Worcester, *Clerk and Treasurer*; J. C. Spaulding, of Holden, *General Freight and Ticket Agent*.

Proper Address for the Company.

BOSTON, BARRE AND GARDNER RAILROAD CORPORATION,
WORCESTER, MASS.

R E P O R T

OF THE

BOSTON, CLINTON AND FITCHBURG RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

Capital Stock, Debts, &c.		
CAPITAL STOCK.		
1. Capital stock authorized by charter,	\$1,503,800 00	
2. Capital stock authorized by votes of company,	-	-
3. Capital stock issued (number of shares, 6,332 pref., 1,794 com., 600 guaranteed), amount paid in,	872,600 00	
4. Capital stock paid in on shares not issued (number of shares,),	-	-
5. Capital stock, <i>total amount paid in</i> ,		\$872,600 00
6. Capital stock paid in per mile of road owned by company,	21,074 77	
7. Capital stock paid in, proportion for Massachusetts,	All.	
8. Capital stock, number of shares issued not entitled to dividends,	-	-
9. Par value of shares, \$100; (the average price at which shares were sold, pref., \$75, com., \$25, guar., \$30),	-	-
10. Number of stockholders,	507	
11. Amount of stock held in Massachusetts,	868,300 00	
12. Number of stockholders in Massachusetts,	464	
DEBT.		
13. Funded debt as follows:—		
1st mortgage bonds, due July 1, 1884, rate of interest 6 per cent.,	400,000 00	
1st mortgage bonds, due Jan. 1, 1890, rate of interest, 7 per cent.,	252,000 00	
1st mortgage bonds, due July 1, 1889, rate of interest, 7 per cent.,	247,600 00	
[1st equip. notes, due Apr. 1, 1881, rate of interest, 8 per cent.,]	100,000 00	
[2d equip. notes, due Apr. 1, 1882, rate of interest, 8 per cent.,]	250,000 00	
14. Total amount of funded debt,		1,249,600 00
15. Unfunded debt, incurred for construction, equipment or purchase of property,	41,000 00	
16. Unfunded debt incurred for any other purpose, and for what,	-	-
17. Other debts—current credit balances, &c.,	183,162 24	
18. <i>Total debt liabilities</i> ,		1,473,762 24
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debit balances as do not represent permanent investments,		1,362,983 19
20. Proportion of same for Massachusetts,	All.	
21. Proportion of same per mile of road,	32,918 32	
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same,	-	-

CASH REALIZED, &C.

23. Total cash realized from capital, and debt incurred for construction, equipment, &c., . . .	\$2,354,219 09
24. Total amount of income which has been expended (in addition to funds derived from capital and debts) in construction, equipment and purchase of property, . . .	-
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY, . . .	\$2,354,219 09
26. Proportion of above for Massachusetts, . . .	All.

Cost of Road, Equipment and Property.

CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.

1. Grading and masonry	\$483,475 54	
2. Bridging,	39,855 57	
3. Superstructure, including rails,	507,513 74	
4. Land, land damages and fences,	111,603 12	
5. Passenger and freight stations, wood-sheds and water stations,	84,569 73	}
6. Engine-houses, car-sheds and turn-tables,		
7. Machine shops,		
8. Interest paid during construction, discount, &c.,	35,845 64	
9. Engineering, agencies, salaries and other expenses during construction,	116,247 71	
10. Total expended for construction,		1,379,111 05
11. Average cost of construction per mile of road built by company,	32,168 16	
12. Same per mile of single track built by company, not including sidings,	30,734 33	
13. Proportion of cost of construction for Massachusetts,	All.	

EQUIPMENT.

14. Locomotives (number, 23),	} 268,634 33	}
15. Snow-plows on wheels (number, 3),		
16. Passenger, mail and baggage cars (number, 37),		
17. Freight and other cars (number, 511),		
18. Machinery and tools,	21,006 70	
19. Total for equipment,		715,819 97
20. Average cost of equipment per mile of road operated by company,	7,000 13	
21. Proportion for Massachusetts,	All.	

PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.

22. branch, original cost,	-	
purchased for	-	
23. Stock of M. and Framingham road, 1,250 shares,	75,000 00	
purchased for	-	
24. Bonds of road, nominal amount,	-	
purchased for	-	
25. Other securities, viz.:—		
nominal amount,	-	
, purchased for	-	
26. Steamboat nominal amount,	-	
purchased for	-	
27. Investments in transportation lines,	-	
nominal amount,	-	
, purchased for	-	
28. Lands in Fitchburg (if not used for the business of the road, so state), [outside location],	115,916 07	
29. Other property purchased,	-	
30. Total property purchased,		190,916 07
31. Property in Massachusetts (including proportion of equipment),	190,916 07	

32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,		\$2,285,847 09
33. Proportion for Massachusetts,	All.	
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,		2,464,998 14
35. Amount of sinking and contingent funds, and their purpose,	-	-

Expenditures Charged to Capital Account during the Year.

1. Main line, extension or alteration of road,	\$20,000 00
2. Branches, extension or alteration of road, specifying each,	-
3. Double track extension [South Framingham to Framingham, 2 miles],	42,236 77
4. Land,	-
5. Passenger and freight stations, wood-sheds and water stations,	-
6. Engine-houses, car-sheds and turn-tables,	-
7. New locomotives,	39,537 45
8. New snow-plows,	-
9. New passenger cars,	17,151 76
10. New mail and baggage cars,	-
11. New freight cars,	3,328 79
12. Machine-shops, machinery and tools,	9,750 00
13. Purchase of other roads, specifying what,	-
14. Subscriptions or loans to other roads, specifying what,	-
15. Any other expenditures charged to capital account, specifying same [bond discount],	2,462 01
16. TOTAL,	134,466 78
17. Property sold and credited capital account [B. C. and F. stock],	10,000 00
18. <i>Net addition to capital account for the year,</i>	124,466 78

Revenue for the Year.

1. Receipts from local passengers on roads operated by this company,	\$251,641 76	
2. Receipts from passengers from and to other roads over roads operated by this company,		
3. Receipts from passengers over other roads as tolls, or for use of cars of this company,		
4. Receipts for express,		7,998 64
5. Receipts for mails,		6,392 78
6. <i>Total receipts from passenger department,</i>		266,033*18
7. Receipts from local freight on roads operated by this company,	407,301 66	
8. Receipts from freight from and to other roads over roads operated by this company,		
9. Receipts from freight over other roads as tolls, or for use of cars of this company [included in freight earnings],		
10. <i>Total receipts from freight department,</i>		-
11. Receipts as rents for use of road and equipment, when leased,		-
12. TOTAL EARNINGS,		673,334 84
13. Per mile of road operated,	\$6,584 66	
14. Per mile of road operated,—computed as single track, not including sidings,		7,461 35
15. Per train mile,	\$1 52 33-100	
16. Proportion for Massachusetts,	All.	-
17. Income from other roads,		-
18. Income from rent of property other than road and equipment, specifying same,		4,104 53
19. Income from all other sources (including accretions from sinking funds, investments in stocks, bonds, steamboat property, transportation lines, &c., specifying same),		-
20. TOTAL INCOME,		677,439 37
21. Percentage to capital stock and debt,	28.88	-
22. Percentage to means applied to construction, equipment, &c.,	28.77	-

Expenses of Operating the Road for the Year.

CLASS 1.—*Maintenance of Way and Buildings (charged to operating expenses).*

1. Repairs of road, exclusive of bridges and new rails,	\$54,734 12
2. New iron rails, deducting old rails sold (number of miles, ; weight per yard,),	30,634 52
3. Steel rails, deducting old rails sold (number of miles, ; weight per yard,),	—
4. Repairs of bridges,	5,950 94
5. Repairs of buildings and fixtures (station),	—
6. Repairs of and additions to machine-shops and machinery,	277 74
7. Repairs of fences, road crossings and signs,	91,597 32
8. TOTAL,	—
9. Proportion of same to passenger department,* \$34,979 80	—
10. Proportion of same to freight department,* 56,617 52	—
11. Of the above total there was expended for other than ordinary repairs,	—

CLASS 2.—*General Traffic Expenses.*

1. Local and United States taxes and stamps,	7,959 24
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4,	12,135 07
3. Insurance premiums and losses by fire and damages for fires set by engines,	5,969 71
4. Repairs of locomotives,	36,692 75
5. Repairs of snow-plows,	—
6. New locomotives (charged to operating expenses),	—
7. New snow-plows (charged to operating expenses),	—
8. Removing ice and snow,	2,739 20
9. Fuel— cords of wood, cost \$; tons of coal, cost \$	94,506 96
10. Oil and waste,	14,589 37
11. Switchmen, watchmen, flag and signal men,	22,003 35
12. Telegraph expenses,	3,834 67
13. TOTAL,	200,430 32
14. Proportion belonging to passenger department,* \$76,540 16	—
15. Proportion belonging to freight department,* 123,890 16	—

CLASS 3.—*Passenger-Train Expenses.*

1. Repairs of passenger, mail and baggage cars,	20,055 51
2. New passenger, mail and baggage cars (charged to operating expenses),	—
3. Passenger gratuities and damages,	863 59
4. Salaries, wages and incidentals of passenger department,	46,034 61
5. Amount paid other corporations or individuals not operating roads, for use of passenger cars and repairs of same, †	—
6. TOTAL,	66,953 71

CLASS 4.—*Freight-Train Expenses.*

1. Repairs of freight cars,	20,106 11
2. New freight cars charged to operating expenses,	—
3. Damages and gratuities, freight,	7,887 53
4. Salaries, wages and incidentals of freight department,	92,969 36
5. Paid corporations or individuals not operating roads for use of freight cars,	—
6. TOTAL,	120,963 00
7. TOTAL EXPENSES FOR OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4,	479,944 35
8. Per mile of the road operated, \$5,318 35	—
9. Per mile of single track operated, not including sidings, 5,203 21	—
10. Per train mile, \$1 08 58-100	—
11. Proportion for Massachusetts, All.	—
12. Percentage of expenditures to income, 70 84-100	—

* Computed on gross receipts from passenger and freight departments.

† As the Pullman, Wagner or other drawing-room and sleeping-cars.

Net Income, Dividends, &c.	
1. TOTAL NET INCOME ABOVE OPERATING EXPENSES, . . .	\$197,495 02
2. Amount paid other companies as rent for use of road, specifying each company, the amount, and basis on which rent is computed [Mansfield and Framingham Railroad, 25 per cent. of gross receipts], . . .	47,061 62
[Framingham and Lowell Railroad, 30 per cent. of gross receipts,] . . .	33,459 86
3. Net income above operating expenses and amount paid for rent of roads, . . .	116,973 54
4. Percentage of same to capital stock and debt, . . . 4 97-100	-
5. Percentage to total means applied to construction, equipment, &c., . . . 4 9-100	-
6. Paid for interest [coupon, \$87,036, floating debt, \$4,625.31], . . .	91,711 31
7. Paid in dividends 6 per cent. for the year [guaranteed stock], . . .	3,600 00
8. Balance for the year or surplus, . . .	21,662 23
9. Surplus at commencement of the year [\$97,180.03, less amount paid, \$206.36], . . .	96,973 67
10. TOTAL SURPLUS, . . .	118,635 90
11. Paid to sinking funds in hands of trustees, . . .	-
Receipts, Expenses, Net Earnings, &c., of Passenger Department.	
1. TOTAL RECEIPTS from Passenger Department, as per "Revenue for the Year," No. 6, . . .	\$266,033 18
2. (Total receipts per train mile, 1,092), . . .	-
3. Expenses, proportion of "Maintenance of Way and Buildings," as per Class 1, No. 9, . . .	34,979 80
4. Expenses, proportion of "General Traffic Expenses," as per Class 2, No. 14, . . .	76,540 16
5. Expenses, "Passenger-Train Expenses," as per Class 3, No. 6, . . .	66,953 71
6. TOTAL EXPENSES, . . .	178,473 67
7. (Total expenses per train mile, 73.54 cts.), . . .	-
8. NET EARNINGS, . . .	87,559 51
9. (Net earnings per train mile, 36.62 cts.), . . .	-
Receipts, Expenses, Net Earnings, &c., of Freight Department.	
1. TOTAL RECEIPTS from Freight Department, as per "Revenue for the Year," No. 10, . . .	\$407,301 66
2. (Total receipts per train mile, 2,044), . . .	-
3. Expenses, proportion of "Maintenance of Way and Buildings," as per Class 1, No. 10, . . .	56,617 52
4. Expenses, proportion of "General Traffic Expenses," as per Class 2, No. 15, . . .	123,890 16
5. Expenses, "Freight-Train Expenses," as per Class 4, No. 6, . . .	120,963 00
6. TOTAL EXPENSES, . . .	301,470 68
7. (Total expenses per train mile, \$1.51 24-100), . . .	-
8. NET EARNINGS, . . .	105,830 98
9. (Net earnings per train mile, 52.59 cts.), . . .	-

General Balance Sheet at Closing of Accounts, September 30, 1873.

DR.	
Cost of road,	\$1,379,111 05
Real estate outside,	115,916 07
Rolling stock,	694,813 27
Machinery and tools,	21,006 70
	\$2,210,847 09
Fuel,	\$47,847 00
Iron and supplies,	20,525 00
	68,372 00
Amount carried forward,	\$2,279,219 09

Amount brought forward, \$2,279,219 09

Assets.

M. and Framingham stock,	\$75,000 00	
Amounts due from agents and connecting roads,	102,333 85	
Cash,	8,445 20	
		<hr/>
		185,779 05
		<hr/>
		\$2,464,998 14

CR.

Capital stock,—

1,794 shares com. stock,	\$179,400 00	
6,332 shares pref. stock,	633,200 00	
600 shares guar. stock,	60,000 00	
		<hr/>
		\$872,600 00

Funded debt,—

Mortgage bonds, due 1884, 6s,	\$400,000 00	
Mortgage bonds, due 1889, 7s,	247,600 00	
Mortgage bonds, due 1890, 7s,	252,000 00	
Equip. notes, due 1881, 8s,	100,000 00	
Equip. notes, due 1882, 8s,	250,000 00	
		<hr/>
		1,249,600 00

Floating debt,	41,000 00	
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Due other roads,	\$183,138 24	
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Unclaimed dividend,	24 00	
		<hr/>
		183,162 24

Surplus,	118,635 90	
		<hr/>
		\$2,464,998 14

Description of Road.

1. Date when the road or portions thereof were opened for public use:—	
From Framingham to Northborough (Agricultural Branch),	Dec., 1855.
[From Northborough to Pratt's (Agricultural Branch)],	July, 1866.
[From Sterling Junction to Fitchburg (Fitchburg and Worcester)],	Feb., 1850.
2. Length of main line of road from Fitchburg to South Framingham and Pratt's Junction to Sterling Junction,	41.405 miles.
Length of main line of road in Massachusetts,	—
In other States,	None.
3. Length of line with track laid, if road is not completed,	None.
4. Length of double track on main line,	2 miles.
5. Branches owned by company,	—
Name and description of each, single or double track [Marlborough Branch],	1.467 miles.
6. Total length of branches owned by company,	1.467 miles.
7. Total length of branches owned by company in Massachusetts,	1.467
8. Total length of branches owned by company in other States,	—
9. Length of double track on branches,	None.
10. Total length of road belonging to this company,	42.872 miles.

11. Aggregate length of sidings and other tracks not above enumerated,	10.15 miles.
12. Same in Massachusetts,	All.
13. Aggregate length of tracks belonging to this company, computed as single track,	54.887 miles.
14. Same in Massachusetts,	All.
15. Total length of steel rails in tracks belonging to this company,	None.
(Weights per yard,)	
16. Total length of steel-top rails in tracks belonging to this company,	None.
(Weights per yard,)	
17. Number of spans of bridges of 25 feet and upwards,	2
18. Number of iron bridges (aggregate length, feet,)	None.
19. Number of wooden bridges (aggregate length, feet,)	2
20. BRIDGES BUILT WITHIN THE YEAR. [None.]	
21. Number of crossings of highways at grade,	55
22. Number of crossings of highways over railroad,	5
23. Number of crossings of highways under railroad,	1
24. Number of highway bridges 18 feet above track,	2
25. Number of highway bridges less than 18 feet above track,	6
26. Number of crossings at which gates or flagmen are maintained,	2
27. Number of crossings at which there are neither gates nor flagmen,	59
28. Number of railroad crossings at grade,	2
29. Number of railroad crossings over other railroads,	-
30. Number of railroad crossings under other railroads,	-
ROADS BELONGING TO OTHER COMPANIES, OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT.	
31. Name, description and length of each [Mausfield and Framingham R. R.], length,	21.251 miles.
[Framingham and Lowell R. R.], length,	26.120 miles.
32. Total length of above roads,	47.371 miles.
33. Total length of above roads in Massachusetts,	All.
34. Total length of above roads in other States, specifying cost,	None.
35. Total miles of road operated by this company,	90.243 miles.
36. Total miles of road operated by this company in Massachusetts,	All.
37. Number of stations on all roads operated by this company,	33
38. Same in Massachusetts,	33
39. Miles of telegraph on line of road operated by this company,	84
40. Miles of telegraph owned by this company,	70
41. Number of telegraph offices in company's stations,	22
42. Number of telegraph stations operated by this company,	13
43. Number of telegraph stations operated jointly by railroad and telegraph company,	9

Rolling Stock.

	Total Number.	Value.	Number per mile road operated.
1. Locomotives (average weight of engines in working order, 28 tons),	23	—	}
Locomotives (maximum weight of engines in working order, 32 tons),			
2. Tenders (average weight of tenders full of fuel and water, 20½ tons),	23	—	}
Tenders (maximum weight of tenders full of fuel and water, 24 tons),			
(Average joint weight of engines and tenders, 50 tons.)			.225
3. Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender, 35 ft. 5 inches,	—	—	—
4. Total length of heaviest engine and tender over all, 50 ft. 6 inches,	—	—	—
5. Snow-plows (average weight, 8½ tons),	3	—	.029
6. Passenger cars (average weight, 18 tons),	24	—	.234
7. Mail and baggage cars (av. weight, 15 tons),	13	—	.127
8. 8-wheel box freight cars (av. weight, 16,500 lbs.),	160	—	—
9. 4-wheel box freight cars (av. weight, 8,500 lbs.),	30	—	—
10. 8-wheel platform cars (av. weight, 14,600 lbs.),	161	—	—
11. 4-wheel platform cars (av. weight, lbs.),	None.	—	—
12. Other cars (coal, gravel, &c.) (average weight, 9,000 lbs.),	160	—	—
13. Total value,			
14. Total freight cars, including coal, &c., on a basis of 8 wheels [3 milk and 14-26 of 58 box and platform cars],	511	—	4.099
15. Number of locomotives equipped with train brakes,	—	—	—
(Kind of brake, ordinary brake),	—	—	—
16. Number of cars equipped with train brakes,	—	—	—
(Kind of brake, ordinary brake),	—	—	—
17. Number of passenger cars with Miller platform and buffer,	22	—	—

Mileage, Traffic, &c.

1. Miles run by passenger trains,	242,673
2. Rate of speed of express passenger trains, including stops,	31 miles per hour.
3. Rate of speed of accommodation trains, including stops,	26½ miles per hour.
4. Miles run by freight trains,	199,324
5. Rate of speed of express freight trains, including stops,	16 miles per hour.
6. Rate of speed of accommodation freight trains, including stops,	12 miles per hour.
7. Miles run by other trains, and for what purposes [wood and gravel, 10,300, excursion, 4,600, military, 32,600],	—
8. Total train miles run,	489,497
9. Number of through passengers (whole length of road),	Not ascertained.
10. Number of local passengers (over part of road),	Not ascertained.
11. Total number of passengers carried,	487,274

12. Total passenger mileage, or passengers carried one mile,	10,680,620
13. Passenger mileage to and from other roads,	5,108,900
14. Number of tons carried,	407,072 777-2,000
15. Total freight mileage, or tons carried one mile,	16,231,519 285-2,000
16. Freight mileage to and from other roads,	12,132,648 160-200
17. Highest rate of fare per mile, for any distance,	5 cents.
18. Lowest rate of fare per mile, for any distance, (single fare),	2.5 cents.
19. Average rate of fare per mile (not including season tickets) received from passengers on roads occupied by this company,	2.82 cents.
20. Average rate of fare per mile received from passengers to and from other roads,	2.38 cents.
21. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket, . . . . .	.98 cent.
22. Average rate of fare per mile for <i>all</i> passengers,	2.48 cents.
23. Highest rate of freight per ton per mile, for any distance,	27 cents.
24. Lowest rate of freight per ton per mile, for any distance,	2 cents.
25. Average rate of freight per ton per mile on roads operated by this company,	2.93 cents.
26. Average rate of freight per ton per mile to and from other roads,	2.12 cents.
27. Average number of cars in passenger trains, including baggage cars,	3
28. Average number of cars in freight trains (basis of 8 wheels),	18
29. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers,	97 tons.
30. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight,	198 tons.
31. Number of persons regularly employed by company, including officials,	482

Classification of Business.

PASSENGERS.

1. Passengers coming from other States,	-
2. Passengers going to other States,	-
3. Passengers travelling only within this State,	487,274
4. Total season-ticket passengers (round trip),	98,674
5. Passengers to Boston (including season),	-
6. Passengers from Boston (including season),	-
7. Season-ticket passengers to and from Boston (one round trip daily),	-

NOTE.—The following corrections should be made in the foregoing report:—

Average cost of equipment <i>per mile operated</i> ,	\$6,990 91
Total earnings per mile operated,	7,461 35
“ “ “ computed as single track,	6,575 98
Total expenses per mile of single track operated,	4,687 21
Total receipts per train mile (Passenger Department),	\$1,096
Total expenses “ “ “ “ . . . . .	.735
Net earnings “ “ “ “ . . . . .	.361
Total receipts “ “ (Freight Department),	2,043
Total expenses “ “ “ “	1,512
Net earnings “ “ “ “ . . . . .	.531

FREIGHT, IN TONS.

	Brought from other States.	Carried to other States.	Carried within this State only.	Taken from Boston.†	Carried to Boston.†
1. Anthracite coal, . . .	—	—	53,860	—	—
2. Bituminous coal, . . .	—	—	32,400	—	—
3. Petroleum, . . .	—	—	960	—	—
4. Railroad iron, including steel and steel-capped rails, . .	—	—	4,300	—	—
5. Castings and other iron, . .	—	—	5,800	—	—
6. Other metals, . . .	—	—	4,200	—	—
7. Iron and other ores, . . .	—	—	10,800	—	—
8. Stone and brick, . . .	—	—	18,600	—	—
9. Lime, cement and sand, . .	—	—	3,820	—	—
10. Lumber, . . .	—	—	66,930	—	—
11. Ice, . . .	—	—	220	—	—
12. Live stock, . . .	—	—	—	—	—
13. Dressed carcasses, smoked and salted meats, . . .	—	—	15,460	—	—
14. Flour, . . .	—	—	3,180	—	—
15. Grain, . . .	—	—	25,920	—	—
16. Other agricultural products, .	—	—	33,460	—	—
17. Manufactures not included above,* . . .	—	—	9,680	—	—
18. Merchandise,* . . .	—	—	26,370	—	—
19. Other articles, . . .	—	—	58,960	—	—
	—	—	32,152	—	—
20. Total tons carried, . . .	—	—	407,072	—	—

* Manufactured articles starting from the place of manufacture, so far as known, are to be reckoned under the first head; after they have arrived at a depot for sale, they become a part of the general merchandise of the place, and on any second transit are to be reckoned under the second head.

† Apply only to the roads terminating in Boston.

List of Accidents in Massachusetts.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCON- DUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, . . .	—	—	—	—	—	—
Employés, . . .	2	1	2	—	—	—
Others, . . .	—	—	3	—	—	—

Statement of each Accident.

October 1, 1872.—N. Colford, age 23, employed in freight yard at South Framingham, caught between the deadwoods while coupling freight cars; thought to be not seriously injured.

October 3.—James Curdy, employé of Union Straw Works, Foxborough, struck by the boat train from Mansfield at the coal-dumps of the Straw Works, throwing him so to strike his head on the rail of the turn-out, injuring him so he died in twenty minutes.

October 30.—Thomas Hogan, age 24, employed on freight train, while at Medfield Junction, in the act of stepping from one dump-car to another, fell between them, was run over and instantly killed.

November 29.—William Neff, age 28, employé in freight yard at Fitchburg, slipped in the act of coupling freight cars, was caught by the deadwoods and fatally injured.

January 11, 1873.—John Burke was found dead on the track near the switch by the bridge in yard at Fitchburg; was not in employ of company, having been discharged the same day.

February 27.—John Haverty, freight conductor, and Thomas Mullens, section-hand, jumped or fell from engine between Leominster and Fitchburg, were instantly killed, being run over by several cars.

August 1.—The body of Henry Patch was found on the track between Fitchburg and Leominster, in a horribly mutilated condition, run over by night freight train.

LYMAN NICHOLS,
GEO. E. TOWNE,
FRANCIS B. FAY,
HARRISON BLISS,
JOHN H. LOCKEY,
WM. J. ROTCH,
GEO. A. TORREY,
WM. D. PECK,

Directors of the Boston, Clinton and Fitchburg Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. November 12, 1873. Then personally appeared Lyman Nichols, Geo. E. Towne, H. Bliss, Jno. H. Locky, Wm. J. Rotch, Geo. A. Torrey, Wm. D. Peck, and severally made oath to the truth of the foregoing statement by them subscribed; also Francis B. Fay, and affirmed to the truth.

H. A. BLOOD, *Justice of the Peace.*

Name and Residence of Officers.

Lyman Nichols, *President*. Boston; H. A. Blood, *Superintendent*, Fitchburg; S. W. Huntley, *Treasurer*, Fitchburg. *Directors*.—Lyman Nichols, Boston; Cyrus Gale, Northboro'; Wm. D. Peck, Sterling; Harrison Bliss, Worcester; Francis B. Fay, S. Lancaster; H. A. Blood, Fitchburg; Nathaniel Thayer, Boston; E. A. Harris, Clinton; J. H. Locky, Leominster; Geo. A. Torrey, Boston; Geo. E. Towne, Boston.

Proper Address for the Company.

BOSTON, CLINTON AND FITCHBURG RAILROAD COMPANY,
FITCHBURG, MASS.

R E P O R T

OF THE

TRUSTEES OF THE BOSTON, HARTFORD & ERIE RAILROAD,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

[This road is in possession of Trustees representing the holders of bonds secured by mortgage to R. H. Berdell and others. The Trustees are unable to furnish any information in relation to the capital stock of the company or the original cost of the road. The cost of the road and equipment to the bondholders is represented by the amount of their bonds, . . . \$20,000,000 00 and the amount of underlying bonds, . . . 2,500,000 00

\$22,500,000 00

The estimated value of equipment upon the Eastern and

Woonsocket Division is \$633,200 00

A new company has been organized by the holders of the Berdell bonds under the name of the New York and New England Railroad Company, the capital stock of which is to equal the amount of said bonds, and this company will be entitled to possession of the property upon settlement of the Trustees' accounts.]

Expenditures Charged to Capital Account during the Year.

1. Main line, extension or alteration of road [from Putnam to Willimantic, expended by Trustees],	\$34,372 77
2. Branches,	-
3. Double track extension,	None.
4. Land,	4,001 00
5. Passenger and freight stations, wood-sheds and water stations,	37,715 73
6. Engine-houses, car-sheds, and turn-tables,	-
7. New locomotives,	-
8. New snow-plows,	145 95
9. New passenger cars,	10,500 00
10. New mail and baggage cars,	1,454 04
11. New freight cars,	17,474 19
12. Machine-shops, machinery and tools,	533 80
13. Purchase of other roads, specifying what,	-
14. Subscriptions or loans to other roads, specifying what,	-
15. Any other expenditures charged to capital account, specifying same [North Bellingham bridge, \$2,500, and Caryville bridge, \$300],	2,800 00
[South Bay filling],	3,763 33
16. TOTAL,	112,760 81
17. Property sold and credited capital account,	-
18. Net addition to capital account for the year,	-

Revenue for the Year. ^a	
1. Receipts from local passengers on roads operated by the Trustees,	\$240,900 85
2. Receipts from passengers from and to other roads over roads operated by the Trustees,	139,494 53
3. Receipts from passengers over other roads as tolls, or for use of cars of the Trustees,	3,807 60
4. Receipts for express,	29,173 61
5. Receipts for mails,	8,602 85
6. <i>Total receipts from passenger department</i> ,	421,979 44
7. Receipts from local freight on roads operated by the Trustees,	134,757 74
8. Receipts from freight from and to other roads over roads operated by the Trustees,	269,714 79
9. Receipts from freight over other roads as tolls, or for use of cars of the Trustees,	—
10. <i>Total receipts from freight department</i> ,	404,472 53
11. Receipts as rents for use of road and equipment, when leased,	30,662 03
12. TOTAL EARNINGS,	857,114 00
13. Per mile of road operated,	\$6,166 47
14. Per mile of road operated,—computed as single track, not including sidings,	5,676 45
15. Per train mile,	1 34
16. Proportion for Massachusetts,	641,312 88
17. Income from other roads,	—
18. Income from rent of property other than road and equipment, specifying same,	—
19. Income from all other sources (including accretions from sinking funds, investments in stocks, bonds, steamboat property, transportation lines, &c., specifying same),	—
20. TOTAL INCOME,	857,114 00
21. Percentage to capital stock and debt,	3.81
22. Percentage to means applied to construction, equipment, &c.,	3.81
Expenses of Operating the Road for the Year.	
CLASS 1.— <i>Maintenance of Way and Buildings (charged to operating expenses).</i>	
1. Repairs of road, exclusive of bridges and new rails,	\$148,090 34
2. New iron rails, deducting old rails sold (number of miles, weight per yard,)	41,135 61
3. Steel rails, deducting old rails sold (number of miles, weight per yard,)	None.
4. Repairs of bridges,	23,618 99
5. Repairs of buildings and fixtures (station),	5,523 15
6. Repairs of and additions to machine-shops and machinery,	385 69
7. Repairs of fences, road crossings, and signs,	2,921 41
8. TOTAL,	221,675 19
9. Proportion of same to passenger department,*	\$115,346 27
10. Proportion of same to freight department,*	106,328 92
11. Of the above total there was expended for other than ordinary repairs,	—
CLASS 2.— <i>General Traffic Expenses.</i>	
1. Local and United States taxes and stamps,	677 96
2. General salaries, office expenses and miscellaneous [including legal and general expenses and interest], not embraced in Classes 3 and 4,	73,370 89

^a The statements include only the revenue from the roads from Boston to Willimantic, East Thompson to Southbridge and Brookline to Woonsocket. The Norwich and Worcester Division operated under lease reporting separately, and the road between Providence and Waterbury being operated by Trustees of an underlying mortgage.

* Computed on *gross receipts* from passenger and freight departments.

3. Insurance premiums and losses by fire and damages for fires set by engines,	\$11,064 73
4. Repairs of locomotives,	54,259 82
5. Repairs of snow-plows,	-
6. New locomotives (charged to operating expenses),	-
7. New snow-plows (charged to operating expenses),	-
8. Removing ice and snow,	1,619 64
9. Fuel—196 cords of wood, cost \$1,437.42; 11,477 tons of coal, cost \$92,176.40,	93,613 82
10. Oil and waste,	6,541 65
11. Switchmen, watchmen, flag and signal men,	25,652 79
12. Telegraph expenses,	-
13. TOTAL,	266,801 30
14. Proportion belonging to passenger department,* \$143,381 74	-
15. Proportion belonging to freight department,* 123,419 56	-
<i>CLASS 3.—Passenger-Train Expenses.</i>	
1. Repairs of passenger, mail and baggage cars,	25,705 58
2. New passenger, mail and baggage cars (charged to operating expenses),	-
3. Passenger gratuities and damages,	2,003 19
4. Salaries, wages and incidentals of passenger department,	98,219 86
5. Amount paid other corporations or individuals not operating roads, for use of passenger cars, and repairs of same,†	-
6. TOTAL,	125,928 63
<i>CLASS 4.—Freight-Train Expenses.</i>	
1. Repairs of freight cars,	18,992 43
2. New freight cars charged to operating expenses,	-
3. Damages and gratuities, freight,	2,710 97
4. Salaries, wages and incidentals of freight department,	92,459 61
5. Paid corporations or individuals not operating roads for use of freight cars,	-
6. TOTAL,	114,163 01
7. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4,	728,568 13
8. Per mile of the road operated, \$5,241 49	-
9. Per mile of single track operated, not including sidings, 4,824 95	-
10. Per train mile, 1 14.3	-
11. Proportion for Massachusetts, 545,113 96	-
12. Percentage of expenditures to income, 85 per cent.	-
<i>Net Income, Dividends, &c.</i>	
1. TOTAL NET INCOME ABOVE OPERATING EXPENSES,	\$128,545 87
2. Amount paid other companies as rent for use of road, specifying each company, the amount, and basis on which rent is computed,	-
3. Net income above operating expenses and amount paid for rent of roads,	128,545 87
4. Percentage of same to capital stock and debt, 57 per cent.	-
5. Percentage to total means applied to construction, equipment, &c., 57 per cent.	-
6. Paid for interest,	-
7. Paid in dividends per cent for the year,	-
8. Balance for the year or surplus,	-
9. Surplus at commencement of the year,	-
10. TOTAL SURPLUS,	-
11. Paid to sinking funds in hands of trustees,	-

* Computed on *gross receipts* from passenger and freight departments.

† As the Pullman, Wagner or other drawing-room and sleeping-cars.

Receipts, Expenses, Net Earnings, &c., of Passenger Department.		
1. TOTAL RECEIPTS from Passenger Department, as per "Revenue for the Year," No. 6,	\$421,979	44
2. (Total receipts per train mile, \$1.014),	-	-
3. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," as per Class 1, No. 9,	115,346	27
4. Expenses, proportion of " <i>General Traffic Expenses</i> ," as per Class 2, No. 14,	143,381	74
5. Expenses, " <i>Passenger-Train Expenses</i> ," as per Class 3, No. 6,	125,928	63
6. TOTAL EXPENSES,	384,656	64
7. (Total expenses per train mile, 92.3 cents),	-	-
8. NET EARNINGS,	37,322	80
9. (Net earnings per train mile, 9.1 cents),	-	-
Receipts, Expenses, Net Earnings, &c., of Freight Department.		
1. TOTAL RECEIPTS from Freight Department, as per "Revenue for the Year," No. 10,	\$404,472	53
2. (Total receipts per train mile, \$2.016),	-	-
3. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," as per Class 1, No. 10,	106,328	92
4. Expenses, proportion of " <i>General Traffic Expenses</i> ," as per Class 2, No. 15,	123,419	56
5. Expenses, " <i>Freight-Train Expenses</i> ," as per Class 4, No. 6,	114,163	01
6. TOTAL EXPENSES,	343,911	49
7. (Total expenses per train mile, \$1.714),	-	-
8. NET EARNINGS,	60,561	04
9. (Net earnings per train mile, 30.1 cents),	-	-
Description of Road.		
1. Date when the road or portions thereof were opened for public use:— From to	-	-
2. Length of main line of road from Boston to Willimantic,	85.75	miles.
Length of main line of road in Massachusetts,	51.50	miles.
In other States [Connecticut],	34.25	miles.
3. Length of line with track laid, if road is not completed,	-	-
4. Length of double track on main line,	12.50	miles.
5. Branches owned by company,	-	-
Name and description of each, single or double track [Southbridge], length,	17.50	miles.
[Woonsocket Division], length,	33.75	miles.
[Dedham], length,	2	miles.
6. Total length of branches owned by company,	53.25	miles.
7. Total length of branches owned by company in Massachusetts,	45	miles.
8. Total length of branches owned by company in other States [Connecticut],	7.25	miles.
[In Rhode Island],	1	mile.
9. Length of double track on branches,	None.	-
10. Total length of road operated by the Trustees, ^a	139	miles.
11. Aggregate length of sidings and other tracks not above enumerated,	18.218	miles.
12. Same in Massachusetts,	14.164	miles.

^a Not including H., P. & F. R. R. Div. from Providence, R. I., to Waterbury, Conn., 132 miles, which belongs to the Berdell bondholders, subject to the H., P. & F. mortgage, and is operated by the trustees of that mortgage, who report directly to the Connecticut Commissioners. The total length of finished line and branches owned by the trustees of the B., H. & E. R. R. is therefore 261 miles, besides about 70 miles of road partially graded between Waterbury and the Hudson River.

13. Aggregate length of tracks belonging to this company, computed as single track, . . .	169.718 miles.
14. Same in Massachusetts, . . .	123.164 miles.
15. Total length of steel rails in tracks belonging to this company, (Weights per yard, . . .)	None.
16. Total length of steel-top rails in tracks belonging to this company, (Weights per yard, . . .)	None.
17. Number of spans of bridges of 25 feet and upwards,	48
18. Number of iron bridges (aggregate length, feet, 241),	4
19. Number of wooden bridges (aggregate length, feet, 7,072),	64

20. BRIDGES BUILT WITHIN THE YEAR.

LOCATION.	Kind.	Material.	Length.	When built.
N. Bellingham, . . .	Arch, . . .	Stone, . . .	Culvert, . . .	1873.
Caryville, . . .	" . . .	" . . .	" . . .	Not finished.

21. Number of crossings of highways at grade, . . .	101
22. Number of crossings of highways over railroad, . . .	55
23. Number of crossings of highways under railroad, . . .	25
24. Number of highway bridges 18 feet above track, . . .	7
25. Number of highway bridges less than 18 feet above track, . . .	48
26. Number of crossings at which gates or flagmen are maintained, . . .	19
27. Number of crossings at which there are neither gates nor flagmen, . . .	84
28. Number of railroad crossings at grade, . . .	2
29. Number of railroad crossings over other railroads, . . .	3
30. Number of railroad crossings under other railroads, . . .	1

ROADS BELONGING TO OTHER COMPANIES, OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT.

31. Name, description and length of each [Norwich and Worcester Railroad (which road makes its own report)], length,	59.4 miles.
32. Total length of above roads,	59.4 miles.
33. Total length of above roads in Massachusetts, . . .	17.4 miles.
34. Total length of above roads in other States, specifying cost [Connecticut],	42 miles.
35. Total miles of road [embraced in this report] operated by the Trustees, ^a	139 miles.
36. Total miles of road operated by the Trustees in Massachusetts,	113 miles.
37. Number of stations on all roads operated by the Trustees, ^a	82
38. Same in Massachusetts,	59
39. Miles of telegraph on line of road operated by the Trustees,	139 miles.
40. Miles of telegraph owned by this company, . . .	None.

^a Commenced years ago and completed in 1872.

41. Number of telegraph offices in company's stations,	14
42. Number of telegraph stations operated by this company,	None.
43. Number of telegraph stations operated jointly by railroad and telegraph company,	5

Rolling Stock.

	Total Number.	Value.	Number per mile road operated.
1. Locomotives (average weight of engines in working order, 26 tons),	30	\$270,000 00	.216
Locomotives (maximum weight of engines in working order, 35 tons),			
2. Tenders (average weight of tenders full of fuel and water, 13 tons),	30		.216
Tenders (maximum weight of tenders full of fuel and water, 16 tons), (Average joint weight of engines and tenders, 39 tons.)			
3. (Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender, 41' 10½'')			
4. (Total length of heaviest engine and tender over all, 50' 6'', including pilot.)			
5. Snow-plows (average weight,)	1	500 00	.280
6. Passenger cars (average weight, 17 tons),	39	156,000 00	
7. Mail, baggage and smoking cars (aver. weight, 15 tons),	17	35,000 00	
8. 8-wheel box freight cars (av. weight, 16,400 lbs.),	112	67,200 00	
9. 4-wheel box freight cars (av. weight, 6,700 lbs.),	15	6,000 00	2.515
10. 8-wheel platform cars (av. weight, 14,500 lbs.),	136	68,000 00	
11. 4-wheel platform cars (av. weight,)	None.	-	
12. Other cars (30 coal, 122 gravel, &c., 3 milk-cars),	155	30,500 00	
13. Total value,		\$633,200 00	
14. Total freight cars, including coal, &c., on a basis of 8 wheels,	349½		
15. Number of locomotives equipped with train brakes,	None.		
(Kind of brake,)			
16. Number of cars equipped with train brakes,	None.		
(Kind of brake,)			
17. Number of passenger cars with Miller platform and buffer,	None.		

Mileage, Traffic, &c.

1. Miles run by passenger trains,		416,035
2. Rate of speed of express passenger trains, including stops,	25 miles.	
3. Rate of speed of accommodation trains, including stops,	20 "	
4. Miles run by freight trains,		200,616
5. Rate of speed of express freight trains, including stops,	15 "	

6. Rate of speed of accommodation freight trains, including stops,	10 miles.	
7. Miles run by other trains, and for what purposes, [gravel and construction trains,]		20,864
8. Total train miles run,		637,515
9. Number of through passengers (whole length of road),		18,015
10. Number of local passengers (over part of road),		1,705,322
11. Total number of passengers carried,		1,723,337
12. Total passenger mileage, or passengers carried one mile,		16,857,560
13. Passenger mileage to and from other roads,		6,020,621
14. Number of tons carried,		363,734
15. Total freight mileage, or tons carried one mile,		9,150,026
16. Freight mileage to and from other roads,		5,780,672
17. Highest rate of fare per mile, for any distance,	10c.	
18. Lowest rate of fare per mile, for any distance, (single fare), . . . . .	.025	
19. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company, . . . . .	.0269	
20. Average rate of fare per mile received from passengers to and from other roads, . . . . .	.0267	
21. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket, . . . . .	.0105	
22. Average rate of fare per mile for all passengers, . . . . .	.0224	
23. Highest rate of freight per ton per mile, for any distance, . . . . .	.06	
24. Lowest rate of freight per ton per mile, for any distance, . . . . .	.028	
25. Average rate of freight per ton per mile on roads operated by this company, . . . . .	.044	
26. Average rate of freight per ton per mile to and from other roads, . . . . .	.042	
27. Average number of cars in passenger trains, including baggage cars,	5	
28. Average number of cars in freight trains (basis of 8 wheels),	17	
29. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers,	120 tons.	
30. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight,	164 tons.	
31. Number of persons regularly employed by company, including officials,	-	-

Classification of Business.

PASSENGERS.

1. Passengers coming from other States,	75,665
2. Passengers going to other States,	74,078
3. Passengers travelling only within this State,	1,579,110
4. Total season-ticket passengers (round trip),	327,985
5. Passengers to Boston (including season),	439,472
6. Passengers from Boston (including season),	447,085
7. Season-ticket passengers to and from Boston (one round trip daily),	215,257

FREIGHT, IN TONS.

	Brought from other States.	Carried to other States.	Carried within this State only.	Taken from Boston.†	Carried to Boston.†
1. Anthracite coal, . . .	21,618	360	28,469	13,974	-
2. Bituminous coal, . . .	478	2,347	15,216	13,950	-
3. Petroleum, . . .	-	5	2,904	-	2,800
4. Railroad iron, including steel and steel-capped rails, . .	800	350	650	650	510
5. Castings and other iron, . .	3,681	791	11,565	7,900	11,760
6. Other metals, . . .	600	260	825	667	230
7. Iron and other ores, . . .	207	-	1,850	1,465	389
8. Stone and brick, . . .	10,857	4,407	21,570	6,940	10,876
9. Lime, cement and sand, . .	699	360	3,863	2,590	763
10. Lumber, . . .	6,954	4,936	25,213	16,972	1,871
11. Ice, . . .	-	-	20	-	-
12. Live stock, . . .	207	280	426	467	298
13. Dressed carcasses, smoked and salted meats, . . .	263	187	694	473	201
14. Flour, . . .	121	250	8,462	3,993	150
15. Grain, . . .	258	2,053	23,778	4,480	153
16. Other agricultural products, .	366	1,125	7,164	2,976	2,891
17. Manufactures not included above,* . . .	3,653	5,990	16,943	4,983	7,496
18. Merchandise*, . . .	11,790	12,859	20,173	9,896	4,748
19. Other articles, . . .	6,421	5,043	63,363	59,891	6,893
20. Total tons carried, . . .	68,978	41,260	253,495	152,077	52,029

* Manufactured articles starting from the place of manufacture, so far as known, are to be reckoned under the first head; after they have arrived at a depot for sale, they become a part of the general merchandise of the place, and on any second transit are to be reckoned under the second head.

† Apply only to the roads terminating in Boston.

List of Accidents in Massachusetts.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCON- DUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, . . .	-	-	-	2	-	2
Employés, . . .	-	-	3	2	3	2
Others, . . .	-	-	3	-	3	-

Statement of each Accident.

October 30, 1872.—A. Gray, road-master, Div. No. 1, struck by a detached car at Walpole and killed instantly.

November 21.—Charles Walker, general freight agent, jumped from train at South Boston, whilst in motion, and broke his leg.

December 9.—Mrs. Mary Rush, a trespasser, walking on track at South Boston, run over and died in two hours.

December 19.—A boy named Neily, playing about the cars at South Boston, run over and died.

January 11, 1873.—H. C. Aldrich, brakeman on freight train, had his wrist jammed while coupling.

January 11.—Thos. A. Gibson, brakeman, collar-bone broken while coupling cars at Readville.

January 21.—Michael Sheham, trackman, run over and killed near Readville.

July 5.—Michael Dervan, freight brakeman, fell from car near Mt. Bowdoin, and was killed.

July 15.—Frederick Robinson, a trespasser on track near South Bay draw, run over and killed.

July 15.—H. D. Dupee, passenger, jumped from the train whilst in motion, near Stoughton station, and fractured his arm.

WM. T. HART,
CHARLES P. CLARK,

Trustees of the Boston, Hartford and Erie Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. December 8, 1873. Then personally appeared the above-named William T. Hart and Charles P. Clark, and severally made oath to the truth of the foregoing statement by them subscribed.

ROBERT R. BISHOP, *Justice of the Peace.*

Name and Residence of Officers.

William T. Hart, Charles P. Clark, *Trustees*; H. A. G. Pomeroy, *Acting Supt. Eastern Division*; E. H. Tucker, *Supt. Woonsocket Division*; George H. Williams, *General Freight Agent*; A. C. Kendall, *General Ticket Agent*; Wm. Heywood, Jr., *Auditor*, Boston.

Proper Address for the Company.

TRUSTEES BOSTON, HARTFORD AND ERIE RAILROAD CO. BERDELL
MORTGAGE, BOSTON, MASS.

REPORT

OF THE

BOSTON AND LOWELL RAILROAD CORPORATION,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter,	\$3,380,000 00
2. Capital stock authorized by votes of company,	3,008,000 00
3. Capital stock issued (number of shares, 5,986); amount paid in,	2,993,000 00
4. Capital stock paid in on shares not issued (num- ber of shares, none),	Nothing.
5. Capital stock, <i>total amount paid in</i> ,	\$2,993,000 00
6. Capital stock paid in per mile of road owned by company,	70,011 69
7. Capital stock paid in, proportion for Massachu- setts,	All.
8. Capital stock, number of shares issued not en- titled to dividends,	None.
9. Par value of shares, \$500; (the average price at which shares were sold, \$500),	- -
10. Number of stockholders,	961
11. Amount of stock held in Massachusetts,	2,603,000 00
12. Number of stockholders in Massachusetts,	809
DEBT.	
13. Funded debt as follows:—	
Bonds, due October 1st, 1879, rate of interest, 6 per cent.,	200,000 00
Bonds, due April 1st, 1892, rate of interest, 7 per cent.,	999,500 00
14. Total amount of funded debt,	1,199,500 00
15. Unfunded debt, incurred for construction, equip- ment or purchase of property,	968,800 00
16. Unfunded debt incurred for any other purpose, and for what,	Nothing.
17. Other debts—current credit balances, &c.,	366,000 00
18. <i>Total debt liabilities</i> ,	2,534,300 00
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debit balances as do not repre- sent permanent investments,	1,745,080 87
20. Proportion of same for Massachusetts,	All.
21. Proportion of same per mile of road,	40,820 60
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same,	Nothing.
CASH REALIZED, &c.	
23. Total cash realized from capital and debt in- curred for construction, equipment and pur- chase of property,	5,161,300 00

24. Total amount of income which has been expended (in addition to funds derived from capital and debts) in construction, equipment and purchase of property, . . .	-
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY, .	\$5,161,300 00
26. Proportion of above for Massachusetts, . .	All.

Cost of Road, Equipment and Property.

CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.

1. Grading and masonry,	\$453,117 14
2. Bridging,	119,557 16
3. Superstructure, including rails,	367,824 62
4. Land, land damages and fences,	562,724 27
5. Passenger and freight stations, wood-sheds and water stations and real estate,	926,249 31
6. Engine-houses, car-sheds and turn-tables, [included in No. 5,]	-
7. Machine shops, [included in No. 5,]	-
8. Interest paid during construction, discount, &c.	Nothing.
9. Engineering, agencies, salaries and other expenses during construction,	47,359 07
10. Total expended for construction,	\$2,476,831 57
11. Average cost of construction per mile of road built by company,	65,975 82
12. Same per mile of single track built by company, not including sidings,	35,637 86
13. Proportion of cost of construction for Massachusetts,	All.

EQUIPMENT.

14. Locomotives (number, 40),	166,741 62
15. Snow-plows (number, 33),	-
16. Passenger, mail and baggage cars (number, 63),	79,303 15
17. Freight and other cars (number, 953),	97,589 25
18. Machinery and tools,	-
19. Total for equipment,	343,634 02
20. Average cost of equipment per mile of road operated by company,	9,043 00
21. Proportion for Massachusetts,	All.

PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.

22. Lexington and Arlington branch, original cost, \$263,707.75, purchased for	\$140,000 00
[Lexington and Arlington branch connection, original cost,]	156,733 10
[Mystic River branch, original cost,]	152,916 00
[Stoneham branch, original cost, \$87,992.45, purchased for]	50,000 00
23. Stock of Lowell and Lawrence road, 1,665 shares, purchased for	241,669 00
[Stock of Salem and Lowell road, 1,628 shares, purchased for]	104,005 00
24. Bonds of, nominal amount, purchased for	-
25. Real estate in Boston, Charlestown, Cambridge and Winchester, purchased for	1,482,475 47
26. Steamboat, nominal amount, purchased for	None.
27. Investments in transportation lines,, nominal amount,, purchased for	None.

28. Lands in [if not used for the business of the road, so state],	None.	
29. Other property purchased,	None.	
30. <i>Total property purchased</i> ,		\$2,327,793 57
31. Property in Massachusetts (including portion of equipment),	2,671,432 59	
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,		5,148,264 16
33. Proportion for Massachusetts,	All.	
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,	-	-
35. Amount of sinking and contingent funds, and their purpose,	578,526 41	

Expenditures Charged to Capital Account during the Year.

1. Main line, extension or alteration of road,	-
2. Branches, extension or alteration of road, specifying each, [Lexington and Arlington,] \$42,270 71	
[Mystic,] 40,484 82	
	\$82,755 53
3. Double track extension,	-
4. Land,	85,879 12
5. Passenger and freight stations, wood-sheds and water stations,	293,114 33
6. Lowell and Lawrence Railroad stock,	976 00
7. New locomotives,	52,227 75
8. New snow-plows,	-
9. New passenger cars,	13,875 90
10. New mail and baggage cars,	-
11. New freight cars,	25,185 01
12. Machine-shops, machinery and tools,	-
13. Purchase of other roads, specifying what,	-
14. Subscriptions or loans to other roads, specifying what,	-
15. Any other expenditures charged to capital account, specifying same,	-
16. TOTAL,	555,013 64
17. Property sold and credited capital account,	-
18. <i>Net addition to capital account for the year</i> ,	555,013 64

Revenue for the Year.

1. Receipts from local passengers on roads operated by this company,	\$487,714 46
2. Receipts from passengers from and to other roads over roads operated by this company,	94,908 00
3. Receipts from passengers over other roads as tolls, or for use of cars of this company,	-
4. Receipts for express,	21,537 42
5. Receipts for mails,	6,405 96
6. <i>Total receipts from passenger department, a</i>	610,565 84
7. Receipts from local freight on roads operated by this company,	461,338 50
8. Receipts from freight from and to other roads over roads operated by this company,	292,540 13
9. Receipts from freight over other roads as tolls, or for use of cars of this company,	-
10. <i>Total receipts from freight department, a</i>	753,878 63
11. Receipts premium on bonds sold,	55,870 00
12. TOTAL EARNINGS,	1,420,314 47
13. Per mile of road operated,	15,869 43
14. Per mile of road operated,—computed as single track, not including sidings,	12,297 09

a Being 69 per cent. of an indivisible business done under joint contract with the Nashua and Lowell Railroad.

15. Per train mile,	\$1 72
16. Proportion for Massachusetts,	All.
17. Income from other roads [answered in Nos. 2 and 8],	-
18. Income from rent of property other than road and equipment, specifying same,	-
19. Income from all other sources (including accretions from sinking funds, investments in stocks, bonds, steamboat property, transportation lines, &c., specifying same) [accumulation of sinking fund],	44,627 38
20. TOTAL INCOME,	1,464,941 85
21. Percentage of income to capital stock and debt, 26.5 per cent.	-
22. Percentage to means applied to construction, equipment, &c., 28.46 per cent.	-

Expenses of Operating the Road for the Year. *a*

CLASS 1.—*Maintenance of Way and Buildings (charged to operating expenses).*

1. Repairs of road, exclusive of bridges and new rails,	\$150,944 91
2. New iron rails, deducting old rails sold (number of miles,, weight per yard, 60 lbs),	53,597 27
3. Steel rails, deducting old rails sold (number of miles,, weight per yard,),	-
4. Repairs of bridges,	37,602 59
5. Repairs of buildings and fixtures (station),	45,457 41
6. Repairs of and additions to machine-shops and machinery [included in No. 5],	-
7. Repairs of fences, road crossings, and signs [included in No. 5],	-
8. TOTAL,	287,602 18
9. Proportion of same to passenger department, . . . \$127,823 18	-
10. Proportion of same to freight department, . . . 159,779 00	-
11. Of the above total there was expended for other than ordinary repairs,	Nothing.

CLASS 2.—*General Traffic Expenses.*

1. Local and United States taxes and stamps,	38,795 52
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4,	33,806 26
3. Insurance premiums and losses by fire and damages by fires set by engines,	10,965 26
4. Repairs of locomotives,	58,162 17
5. Repairs of snow-plows,	Nothing.
6. New locomotives (charged to operating expenses),	Nothing.
7. New snow-plows (charged to operating expenses),	Nothing.
8. Removing ice and snow,	7,287 77
9. Fuel—7,648 cords of wood, cost \$44,880.19; 11,189 tons of coal, cost \$92,741.33,	137,621 52
[Fuel for sundry purposes],	6,684 32
10. Oil and waste,	20,173 88
11. Switchmen, flag and signal men,	29,778 18
12. Telegraph expenses,	None.
13. TOTAL,	343,274 88
14. Proportion belonging to passenger department,* \$152,566 61	-
15. Proportion belonging to freight department,* 190,708 27	-

CLASS 3.—*Passenger-Train Expenses.*

1. Repairs of passenger, mail and baggage cars,	45,888 34
2. New passenger, mail and baggage cars (charged to operating expenses),	Nothing.
3. Passenger gratuities and damages,	8,317 75
4. Salaries, wages and incidentals of passenger department,	88,360 46

a Being 69 per cent. of expenses under joint contract with Nashua and Lowell Railroad.

* Computed on gross receipts from passenger and freight departments.

5. Amount paid other corporations or individuals not operating roads, for use of passenger cars, and repairs of same,*	Nothing.
6. TOTAL,	\$142,566 55
CLASS 4.—Freight-Train Expenses.	
1. Repairs of freight cars,	49,199 60
2. New freight cars charged to operating expenses,	Nothing.
3. Damages and gratuities, freight,	4,158 87
4. Salaries, wages and incidentals of freight department [including watchmen],	197,248 56
5. Paid corporations or individuals not operating roads for use of freight cars [included in freight expense],	—
6. TOTAL,	250,607 03
7. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4,	1,024,050 64
8. Per mile of the road operated,	\$11,571 18
9. Per mile of single track operated, not including sidings,	9,617 30
10. Per train mile,	1 23.9
11. Proportion for Massachusetts,	1,024,050 64
12. Percentage of expenses to income,	72.1
Net Income, Dividends, &c.	
1. TOTAL NET INCOME ABOVE OPERATING EXPENSES,	\$440,891 21
2. Amount paid other companies as rent for use of road, specifying each company, the amount, and basis on which rent is computed [Salem and Lowell R. R., \$12,075; Lowell and Lawrence R. R., \$15,028.20; Stony Brook R. R., \$15,468.71],	42,571 91
[Sundry payments during year, chargeable to rent,]	11,203 03
3. Net income above operating expenses and amount paid for rent of roads,	387,116 27
4. Percentage of same to capital stock and debt,	7.02
5. Percentage to total means applied to construction, equipment, &c.,	7.53
6. Paid for interest,	123,086 48
7. Paid in dividends 8 per cent. for the year [including dividend payable January, 1874, amounting to \$119,720, not yet declared],	209,920 00
8. Balance for the year or surplus,	54,109 79
9. Surplus at commencement of the year,	374,416 62
10. TOTAL SURPLUS,	428,526 41
11. Paid to sinking funds in hands of trustees,	—
Receipts, Expenses, Net Earnings, &c., of Passenger Department.	
1. TOTAL RECEIPTS from Passenger Department, as per "Revenue for the Year," No. 6,	\$610,565 84
2. (Total receipts per train mile, \$1.51),	—
3. Expenses, proportion of "Maintenance of Way and Buildings," as per Class 1, No. 9,	127,823 18
4. Expenses, proportion of "General Traffic Expenses," as per Class 2, No. 14,	152,566 61
5. Expenses, "Passenger-Train Expenses," as per Class 3, No. 6.	142,566 55
6. TOTAL EXPENSES,	422,956 34
7. (Total expenses per train mile, \$1.047),	—
8. NET EARNINGS,	187,609 50
9. (Net earnings per train mile, .465),	—
Receipts, Expenses, Net Earnings, &c., of Freight Department.	
1. TOTAL RECEIPTS from Freight Department, as per "Revenue for the Year," No. 10,	\$753,878 63

* As the Pullman, Wagner or other drawing-room and sleeping-cars.

2. (Total receipts per train mile, \$1.78),	-
3. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," as per Class 1, No. 10,	\$159,779 00
4. Expenses, proportion of " <i>General Traffic Expenses</i> ," as per Class 2, No. 15,	190,708 27
5. Expenses, " <i>Freight-Train Expenses</i> ," as per Class 4, No. 6,	250,607 03
6. TOTAL EXPENSES,	601,094 30
7. (Total expenses per train mile, \$1.425,)	-
8. NET EARNINGS,	152,784 33
9. (Net earnings per train mile, \$0.361),	-

General Balance Sheet at Closing of Accounts, September 30, 1873.

DR.

Construction accounts,	\$2,476,831 57
Equipment accounts,	343,634 02
Lexington and Arlington Branch,	297,206 85
Stonham Branch,	50,000 00
Mystic River Branch,	152,916 00
Mystic River Quay,	271,862 16
Trustees Salem & Lowell, and Lowell & Lawrence R. R. stock,	345,674 00
Boston improvements,	1,072,742 44
Winchester improvements,	39,277 50
East Cambridge flats	98,593 37
Boston, Lowell and Nashua Railroad (working material), . .	180,698 82
Nashua and Lowell Railroad Company,	42,625 00
Cash (for dividends and interest),	596,594 13
Sinking fund,	150,000 00
Suspense account,	9,968 41
	<hr/>
	\$6,128,624 27

CR.

Capital stock,	\$2,993,000 00
Bonds due 1879,	200,000 00
Bonds due 1892,	999,500 00
Notes payable,	968,800 00
Salem and Lowell Railroad,	2,187 50
Scrip dividend (due October 1, 1873),	366,000 00
Unclaimed dividends and interest,	1,672 86
Coupons (due October 1, 1873),	40,982 50
Interest on scrip (due October 1, 1873),	8,235 00
Dividend No. 73 (not yet declared),	119,720 00
Contingent fund,	428,526 41
	<hr/>
	\$6,128,624 27

Description of Road.

1. Date when the road or portions thereof were opened for public use:— From Boston to Lowell,	June 24, 1835.
2. Length of main line of road from Boston to Lowell,	26.75 miles.
Length of main line of road in Massachusetts,	All.

In other States,	-	-
3. Length of line with track laid, if road is not completed,	-	-
4. Length of double track on main line,	26.75 miles.	-
5. Branches owned by company,	-	-
Name and description of each, single or double track,—		
Lexington and Arlington Branch (single track), length,	9.25 miles.	
Stoneham Branch (single track), length,	2.50* "	
Woburn Branch (single track), length,	2 "	
Mystic Branch (single track), length,	2.25 "	
6. Total length of branches owned by company,		16 miles.
7. Total length of branches owned by company in Massachusetts,	16 "	
8. Total length of branches owned by company in other States, specifying each,	-	-
9. Length of double track on branches,	None.	
10. Total length of road belonging to this company,		42.75 miles.
11. Aggregate length of sidings and other tracks not above enumerated,	19 miles.	
12. Same in Massachusetts,	All.	
13. Aggregate length of tracks belonging to this company, computed as single track,	88.50 miles.	
14. Same in Massachusetts,	All.	
15. Total length of steel rails in tracks belonging to this company,	3.66 miles.	
(Weights per yard, 60 lbs.)		
16. Total length of steel-top rails in tracks belonging to this company,	None.	
(Weights per yard,)		
17. Number of spans of bridges of 25 feet and upwards,	10	
18. Number of iron bridges (aggr'te length,),	None.	
19. Number of wooden bridges (aggregate length, 3,546 feet),	9	
20. BRIDGES BUILT WITHIN THE YEAR., [None built during the year.]		
21. Number of crossings of highways at grade,	50	
22. Number of crossings of highways over railroad,	43	
23. Number of crossings of highways under railroad,	5	
24. Number of highway bridges 18 feet above track,	2	
25. Number of highway bridges less than 18 feet above track,	41	
26. Number of crossings at which gates or flagmen are maintained,	15	
27. Number of crossings at which there are neither gates nor flagmen,	35	
28. Number of railroad crossings at grade [Mystic River R. R.],	3	
29. Number of railroad crossings over other railroads,	1	
30. Number of railroad crossings under other railroads,	None.	
ROADS BELONGING TO OTHER COMPANIES, OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT.		
31. Name, description and length of each—		
Lowell and Lawrence R. R., length,	13 miles.	
Salem and Lowell R. R., length,	16 "	
Middlesex Central R. R., length,	7.98 "	
32. Total length of above roads,		36.98 miles.

33. Total length of above roads in Massachusetts, .	All.	
34. Total length of above roads in other States, specifying cost,	None.	
35. Total miles of road operated by this company,		77.97 miles.
36. Total miles of road operated by this company in Massachusetts,	All.	
37. Number of stations on all roads operated by this company,	52	
38. Same in Massachusetts,	All.	
39. Miles of telegraph on line of road operated by this company,	37 miles.	
40. Miles of telegraph owned by this company,	None.	
41. Number of telegraph offices in company's stations,	8	
42. Number of telegraph stations operated by this company,	None.	
43. Number of telegraph stations operated jointly by railroad and telegraph company,	8	

Rolling Stock. .

	Total Number	Value [as per equipment accounts].	Number per mile road operated.
1. Locomotives (average weight of engines in working order, 52,650 lbs.),	40		.51
Locomotives (maximum weight of engines in working order,),			
2. Tenders (average weight of tenders full of fuel and water, 40,000 lbs.),	40	\$166,741 62	.51
Tenders (maximum weight of tenders full of fuel and water,), (Average joint weight of engines and tenders, 92,650 lbs.),			
3. Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender,	-	-	-
4. Total length of heaviest engine and tender over all,	-	-	-
5. Snow-plows (average weight, 225 lbs.),	62	79,303 15	-
6. Passenger cars (average weight, 32,300 lbs.),			
7. Mail and baggage cars (av. weight, 29,000 lbs.),	953	97,589 25	-
8. 8-wheel box freight cars (av. weight, 16,750 lbs.),			
9. 4-wheel box freight cars (av. weight, 9,550 lbs.),			
10. 8-wheel platform cars (av. weight, 15,475 lbs.),			
11. 4-wheel platform cars (av. weight, 5,300 lbs.),	-	\$343,634 02	-
12. Other cars (coal, gravel, &c.),			
13. Total value,	-		
14. Total freight cars, including coal, &c., on a basis of 8 wheels,	-		
15. Number of locomotives equipped with train brakes, (Kind of brake, Smith Vacuum.)	10		
16. Number of cars equipped with train brakes, (Kind of brake, Smith Vacuum.)	32		
17. Number of passenger cars with Miller platform and buffer,	-		

Mileage, Traffic, &c.	
1. Miles run by passenger trains,	403,612
2. Rate of speed of express passenger trains, including stops,	30 miles per hour.
3. Rate of speed of accommodation trains, including stops,	25 miles per hour.
4. Miles run by freight trains,	422,619
5. Rate of speed of express freight trains, including stops [about],	18 miles per hour.
6. Rate of speed of accommodation freight trains, including stops,	10 miles per hour.
7. Miles run by other trains, and for what purposes [included above],	-
8. Total train miles run,	826,231
9. Number of through passengers (whole length of road),	429,215
10. Number of local passengers (over part of road),	1,657,764
11. Total number of passengers carried,	2,086,979
12. Total passenger mileage, or passengers carried one mile,	26,662,222
13. Passenger mileage to and from other roads,	5,330,851
14. Number of tons carried,	605,617
15. Total freight mileage, or tons carried one mile,	16,681,440
16. Freight mileage to and from other roads,	-
17. Highest rate of fare per mile, for any distance,	-
18. Lowest rate of fare per mile, for any distance (single fare),	2 cents per mile.
19. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company,	2.746 cents.
20. Average rate of fare per mile received from passengers to and from other roads,	1.96 cents.
21. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket, . . . . .	.96 cent.
22. Average rate of fare per mile for <i>all</i> passengers,	2.30 cents.
23. Highest rate of freight per ton per mile, for any distance,	30 cents.
24. Lowest rate of freight per ton per mile, for any distance, . . . . .	.75 cent.
25. Average rate of freight per ton per mile on roads operated by this company,	3.80 cents.
26. Average rate of freight per ton per mile to and from other roads,	2.78 cents.
27. Average number of cars in passenger trains, including baggage cars,	6
28. Average number of cars in freight trains (basis of 8 wheels),	20
29. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers,	286,450
30. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight,	360,347
31. Number of persons regularly employed by company, including officials,	708

Classification of Business.

PASSENGERS.

1. Passengers coming from other States,	116,721
2. Passengers going to other States,	113,306
3. Passengers travelling only within this State,	1,856,951
4. Total season-ticket passengers (round trip),	336,047
5. Passengers to Boston (including season),	780,744
6. Passengers from Boston (including season),	779,121
7. Season-ticket passengers to and from Boston (one round trip daily),	298,141

FREIGHT, IN TONS. *a*

	Brought from other States.	Carried to other States.	Carried within this State only.	Taken from Boston.†	Carried to Boston.†
1. Anthracite coal,	1.38	4,166.91	66,758.19	17,750.77	-
2. Bituminous coal,	30.01	1,211.12	15,058.21	6,359.04	-
3. Petroleum, . . . . .	.17	636.35	10.35	646.70	.17
4. Railroad iron, including steel and steel-capped rails,	-	1,595.62	639.97	2,157.63	69.69
5. Castings and other iron,	2,302.88	8,084.73	10,171.46	14,764.10	3,022.89
6. Other metals,	8.80	1,287.37	367.94	1,655.31	8.80
7. Iron and other ores,	168.53	270.65	946.16	-	257.54
8. Stone and brick,	14,797.22	1,274.25	20,807.47	1,138.67	11,147.99
9. Lime, cement and sand,	438.67	1,166.62	7,370.23	2,782.60	169.05
10. Lumber,	35,692.49	1,180.93	11,333.42	6,045.78	19,542.69
11. Ice,	-	-	55,217.42	-	55,217.42
12. Live stock,	8,372.46	867.67	357.59	517.67	1,074.50
13. Dressed carcasses, smoked and salted meats,	795.91	420.73	390.88	802.64	833.69
14. Flour,	3,839.68	638.25	2,784.49	2,658.91	2,900.76
15. Grain,	13,915.75	1,016.89	7,586.72	1,519.90	7,917.75
16. Other agricultural products,	16,112.36	551.14	2,251.11	1,652.72	11,713.09
17. Manufactures not included above,*	21,932.34	4,495.87	20,206.65	3,007.88	27,120.97
18. Merchandise,*	11,379.48	17,941.90	27,533.76	20,860.94	7,439.75
19. Other articles,	46,303.48	56,705.23	76,235.68	90,549.04	28,851.83
20. Total tons carried,	176,091.61	103,512.23	326,012.70	174,870.30	177,288.58

List of Accidents in Massachusetts.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	-	-	1	-	1
Employés,	-	-	4	2	4	2
Others,	-	-	14	2	14	2

a The freight given above is 69 per cent. of the indivisible business of the Boston and Lowell, and Nashua and Lowell Railroads.

* Manufactured articles starting from the place of manufacture, so far as known, are to be reckoned under the first head; after they have arrived at a depot for sale, they become a part of the general merchandise of the place, and on any second transit are to be reckoned under the second head.

† Apply only to the roads terminating in Boston.

Statement of each Accident.

October 1, 1872.—An unknown man was killed at West Medford, while walking on the track.

October 19.—Mrs. Wilson was instantly killed at Stoneham, by an approaching train, while attempting to cross the track.

October 31.—Patrick Doherty, an employé, was struck by a passing train at Somerville, receiving injuries resulting fatally.

November 8.—William Wheelan was run over at Lowell, receiving severe injuries.

November 11.—Wm. McLoud fell from a train in motion at Woburn, and received fatal injuries.

November 16.—Michael Conway fell from a freight train at Lowell, and was severely injured.

December 11.—Levi P. Greene was run over and instantly killed at Lowell.

February 7, 1873.—Charles Scruton, an employé, was injured while coupling cars at Lowell.

February 14.—Daniel Murray, in attempting to take the cars at Mystic Station, Winchester, was struck by a passing train, and somewhat injured.

February 16.—George A. Scott, brakeman, jumped from a train in motion at East Cambridge, and was killed.

March 13.—James Flannagan was killed at Lowell, while attempting to get on a train in motion.

April 21.—Stephen Doyle was run over by a locomotive at Winchester, and killed.

April 28.—John Pickett, an employé, was run over and severely injured at Somerville.

May 31.—Michael Murphy was run over and killed, at East Cambridge.

June 10.—Edward Brown, an employé, received injuries which resulted fatally, by being run over by a passing train at Lowell.

June 26.—Levi Butler jumped from a train at Winchester, and was run over and killed.

July 2.—Frank Drew, conductor of a northern freight train, received fatal injuries by a collision of trains at Winchester.

July 9.—John Dunn, an employé, was crushed between two cars at Lowell, and killed.

August 29.—P. White, while driving a horse and wagon across the track at East Cambridge, was struck by a passing train, and slightly injured.

September 3.—Wm. E. Rowe, of Stoneham, jumped from a train while in motion, at Medford, and received fatal injuries.

September 11.—An unknown man, while lying on the track at Somerville, was run over and killed by a passing train.

September 22.—Ellen McNeil, of Boston, was run over and killed while gathering chips in the Boston freight yard.

September 27.—Mrs. Butters, of Medford, jumped from a horse-car which was attempting to cross the track on Chelsea Bridge; fell in front of an approaching train, and was run over and killed.

F. B. CROWNINSHIELD,
J. G. ABBOTT,
H. HOSFORD,

Directors of the Boston and Lowell Railroad Corporation.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. BOSTON, November 19, 1873. Then personally appeared F. B. Crowninshield, J. G. Abbott and H. Hosford, and severally made oath to the truth of the foregoing statement by them subscribed, according to their best knowledge and belief.

C. E. A. BARTLETT, *Justice of the Peace.*

Name and Residence of Officers.

Directors.—F. B. Crowninshield, *President*, Boston ; Josiah G. Abbott, Boston ; Hocum Hosford, Lowell ; T. Jefferson Coolidge, Boston. *Manager*—Geo. Stark, Boston. *Superintendent*—John B. Winslow, Boston. *Treasurer*—Charles E. A. Bartlett, Boston.

Proper Address for the Company.

BOSTON AND LOWELL RAILROAD CORPORATION, BOSTON, MASS.

R E P O R T

OF THE

BOSTON AND MAINE RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter,	\$7,000,000 00
2. Capital stock authorized by votes of company,	7,000,000 00
3. Capital stock issued (number of shares, 70,000); amount paid in,	6,921,274 52
4. Capital stock paid in on shares not issued (num- ber of shares, none),	Nothing.
5. Capital stock, <i>total amount paid in</i> ,	\$6,921,274 52
6. Capital stock paid in per mile of road owned by company,	55,816 75
7. Capital stock paid in, proportion for Massachu- setts,	2,372,211 87
8. Capital stock, number of shares issued not en- titled to dividends,	None.
9. Par value of shares, \$100; (the average price at which shares were sold,),	-
10. Number of stockholders,	3,921
11. Amount of stock held in Massachusetts,	46,775 shares.
12. Number of stockholders in Massachusetts,	2,217
DEBT.	
13. Funded debt as follows:—	
Bonds, due January 1, 1893, rate of interest, 7 per cent.,	1,227,500 00
2d mortgage bonds, due, rate of in- terest	None.
3d mortgage bonds, due, rate of in- terest	None.
14. Total amount of funded debt,	1,227,500 00
15. Unfunded debt, incurred for construction, equip- ment or purchase of property,	1,629,699 08
16. Unfunded debt incurred for any other purpose, and for what,	None.
17. Other debts—current credit balances, &c.,	206,396 59
18. <i>Total debt liabilities</i> ,	3,063,595 67
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debit balances as do not repre- sent permanent investments [amounting to \$191,171.38],	2,872,424 29
20. Proportion of same for Massachusetts,	984,500 17
21. Proportion of same per mile of road,	23,164 71
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same, [The Boston and Maine Railroad guarantee the payment of both principal and interest of \$125,000 Danvers Railroad 6 per cent. bonds, due March 1, 1875, \$73,000 of which bonds are owned by Boston and Maine Railroad.]	-

CASH REALIZED, &C.

23. Total cash realized from capital, and debt incurred for construction, equipment, &c., . . .	\$8,757,370 19
24. Total amount of income which has been expended (in addition to funds derived from capital and debts) in construction, equipment and purchase of property, . . .	2,119,208 87
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY, . . .	\$10,876,579 06
26. Proportion of above for Massachusetts, . . .	3,654,186 59

Cost of Road, Equipment and Property.

CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.

1. Grading and masonry,	\$2,571,305 26
2. Bridging,	809,475 75
3. Superstructure, including rails,	1,713,385 49
4. Land, land damages and fences,	2,292,419 18
5. Passenger and freight stations, wood-sheds and water stations,	697,051 81
6. Engine-houses, car-sheds and turn-tables,	158,264 42
7. Machine shops, machinery and tools,	133,283. 50
8. Interest paid during construction, discount, &c.,	82,028 44
9. Engineering, agencies, salaries and other expenses during construction,	360,227 42
10. Total expended for construction,	\$8,817,441 27
11. Average cost of construction per mile of road built by company,	71,108 39
12. Same per mile of single track built by company, not including sidings,	54,398 43
13. Proportion of cost of construction for Massachusetts,	2,962,381 32

EQUIPMENT.

14. Locomotives (number, 69),	} 529,545 18
15. Snow-plows on wheels (number, 9),	
16. Passenger, mail and baggage cars (number, 149),	335,724 67
17. Freight and other cars (number, 1,636),	470,134 36
18. Machinery and tools. [See Question No. 7.]	-
19. Total for equipment,	1,335,404 21
20. Average cost of equipment per mile of road operated by company,	6,946 18
21. Proportion for miles operated in Massachusetts,	536,592 40

PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.

22. branch, original cost,	
purchased for	None.
23. Stock of Dover and Winnipiseogee road, 2,635 shares, purchased for	\$263,144 48
[Stock of Newburyport road, 1,250 shares, purchased for]	3,768 00
24. Bonds of Great Falls and Conway road, nominal amount	20,000 00
[Bonds of Newburyport road, nominal amount, purchased for].	300,000 00
[Bonds of Danvers road, nominal amount, purchased for].	73,000 00
25. Other securities, viz.:—	None.
26. Steamboat "Mt. Washington," nominal amount, purchased for	63,821 10

27. Investments in transportation lines, nominal amount, , purchased for,	None.
28. Lands in (if not used for the business of the road, so state),	None.
29. Other property purchased,	None.
30. <i>Total property purchased</i> ,	\$723,733 58
31. Property in Massachusetts (including portion of equipment),	913,360 40
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,	10,876,579 06
33. Proportion for Massachusetts,	3,654,186 75
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,	11,600,312 64
35. Amount of sinking and contingent funds, and their purpose,	Nothing.

Expenditures Charged to Capital Account during the Year.

1. Main line, extension or alteration of road [extension in Maine],	\$1,801,293 28
2. Branches, extension or alteration of road, specifying each,	None.
3. Double track [North Andover and Bradford],	3,495 74
4. Land [North Andover and Bradford],	9,911 21
5. Passenger and freight stations, wood-sheds and water stations,	22,842 18
6. Engine-houses, car-sheds, and turn-tables,	1,522 27
7. New locomotives,	92,270 18
8. New snow-plows,	Nothing.
9. New passenger cars,	} 118,329 17
10. New mail and baggage cars,	
11. New freight cars,	113,501 65
12. Machine-shops, machinery and tools,	None.
13. Purchase of other roads, specifying what,	None.
14. Subscriptions or loans to other roads, specifying what,	None.
15. Any other expenditures charged to capital account, specifying same,—	
[Mystic wharf improvement],	\$61,412 53
[Widening Charles River bridge],	54,356 79
	115,769 32
16. TOTAL,	2,278,935 00
17. Property sold and credited capital account,	Nothing.
18. <i>Net addition to capital account for the year</i> ,	2,278,935 00

Revenue for the Year.

1. Receipts from local passengers on roads operated by this company,	\$1,118,259 03
2. Receipts from passengers from and to other roads over roads operated by this company,	183,931 52
3. Receipts from passengers over other roads as tolls, or for use of cars of this company,	Nothing.
4. Receipts for express,	42,407 93
5. Receipts for mails,	14,551 25
6. <i>Total receipts from passenger department</i> ,	1,359,149 73
7. Receipts from local freight on roads operated by this company,	679,031 54
8. Receipts from freight from and to other roads over roads operated by this company,	141,480 90
9. Receipts from freight over other roads as tolls, or for use of cars of this company,	Nothing.
10. <i>Total receipts from freight department</i> ,	820,512 44
11. Receipts as rents for use of road and equipment, when leased,	Nothing.
12. TOTAL EARNINGS,	2,179,662 17

13. Per mile of road operated [189,511 miles]	\$11,501 51	-
14. Per mile of road operated,—computed as single track, not including sidings,	9,618 94	-
15. Per train mile,	1 49	-
16. Proportion for Massachusetts,	875,632 69	-
17. Income from other roads [Manchester and Lawrence R. R. and Essex R. R.],		\$14,215 04
18. Income from rent of sundry tenements in sundry towns, the property of this road,		27,807 12
19. Income from all other sources, (including accretions from sinking funds, investments in stocks, bonds, steamboat property, transportation lines, &c., specifying same),— [Received sundry items of interest,]	\$25,707 46	
[Premium on Boston and Maine 7 per cent. bonds sold during the year,]	52,701 89	
20. TOTAL INCOME,		78,409 35
21. Percentage to capital stock and debt,	23.0358 per cent.	2,300,093 68
22. Percentage to means applied to construction, equipment, &c.	21.1472 per cent.	-

Expenses of Operating the Road for the Year.

CLASS 1.—Maintenance of Way and Buildings (charged to operating expenses).

1. Repairs of road, exclusive of bridges and new rails,	\$216,657 51	
2. New iron rails, deducting old rails sold, (number of miles, 8 miles, 4,033 ft., weight per yard, 60 lbs.),		138,868 13
3. Steel rails, deducting old rails sold, (number of miles, 15 miles, 1,764 ft., weight per yard 60 lbs.),		
4. Repairs of bridges,	27,530 80	
5. Repairs of buildings and fixtures (station),	75,427 00	
6. Repairs of and additions to machine-shops and machinery,	15,826 87	
7. Repairs of fences, road crossings and signs,	10,324 31	
8. TOTAL,	484,634 62	
9. Proportion of same to passenger department,*	\$302,198 67	
10. Proportion of same to freight department,*	182,435 95	
11. Of the above total there was expended for other than ordinary repairs,		Nothing.

CLASS 2.—General Traffic Expenses.

1. Local and United States taxes and stamps,	86,168 61	
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4,	39,006 70	
[Water, cost of and pumping,]	6,282 37	
3. Insurance premiums and losses by fire and damages for fires set by engines,	13,269 85	
4. Repairs of locomotives,		88,658 86
5. Repairs of snow-plows,		
6. New locomotives (charged to operating expenses),		Nothing.
7. New snow-plows (charged to operating expenses),		Nothing.
8. Removing ice and snow,	6,264 88	
9. Fuel—8,077 cords of wood, cost \$56,960.75; 24,416 tons of coal, cost \$204,816.52,	261,777 27	
10. Oil and waste,	26,109 83	
11. Switchmen, watchmen, flag and signal men,	77,516 20	
12. Telegraph expenses,	5,678 93	
13. TOTAL,	610,733 50	
14. Proportion belonging to passenger department,*	\$350,828 87	
15. Proportion belonging to freight department,*	229,904 63	

* Computed on gross receipts from passenger and freight departments.

CLASS 3.— <i>Passenger-Train Expenses.</i>	
1. Repairs of passenger, mail and baggage cars,	\$53,584 43
2. New passenger, mail and baggage cars (charged to operating expenses),	Nothing.
3. Passenger gratuities and damages,	5,997 24
4. Salaries, wages and incidentals of passenger department,	232,349 34
5. Amount paid other corporations or individuals not operating roads, for use of passenger cars, and repairs of same,*	Nothing.
6. TOTAL,	291,931 01
CLASS 4.— <i>Freight-Train Expenses.</i>	
1. Repairs of freight cars,	34,872 24
2. New freight cars charged to operating expenses,	None.
3. Damages and gratuities, freight,	1,425 74
4. Salaries, wages and incidentals of freight department,	188,430 84
5. Paid corporations or individuals not operating roads for use of freight cars,	Nothing.
6. TOTAL,	224,728 82
7. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4,	1,612,027 95
8. Per mile of the road operated, \$3,506 25	-
9. Per mile of single track operated, not including sidings, 7,113 95	-
10. Per train mile, 1 10.4	-
11. Proportion for miles operated in Mass., 652,854 87	-
12. Percentage of operating expenses to gross income, 70.0853 per cent.	-
Net Income, Dividends, &c.	
1. TOTAL NET INCOME ABOVE OPERATING EXPENSES,	\$688,065 73
2. Amount paid other companies as rent for use of road, specifying each company, the amount, and basis on which rent is computed,	-
[Danvers Railroad,]	7,500 00
[This amount (\$7,500) is the interest, at 6 per cent. per annum, on the \$125,000 Danvers Railroad bonds guaranteed by Boston and Maine Railroad.]	
3. Net income above operating expenses and amount paid for rent of roads,	680,565 73
4. Percentage of same to capital stock and debt, 06.8159 per cent.	-
5. Percentage to total means applied to construction, equipment, &c., 06.2571 per cent.	-
6. Paid for interest, \$74,434.55; bond interest, \$33,862.50,	108,297 05
7. Paid in dividends 8 per cent. for the year,	560,000 00
8. Balance for the year, or surplus, \$12,268.68, less \$10,677.46 carried to suspense account; balance to surplus account,	1,591 22
9. Surplus at commencement of the year,	1,016,686 48
10. TOTAL SURPLUS,	1,018,277 70
11. Paid to sinking funds in hands of trustees,	Nothing.
Receipts, Expenses, Net Earnings, &c., of Passenger Department.	
1. TOTAL RECEIPTS from Passenger Department, as per "Revenue for the Year," No. 6,	\$1,359,149 73
2. (Total receipts per train mile, \$1.51.616),	-
3. Expenses, proportion of "Maintenance of Way and Buildings," as per Class 1, No. 9,	302,198 67
4. Expenses, proportion of "General Traffic Expenses," as per Class 2, No. 14,	380,828 87
5. Expenses, "Passenger-Train Expenses," as per Class 3, No. 6,	291,931 01
6. TOTAL EXPENSES,	974,958 55
7. (Total expenses per train mile, \$1.088),	-
8. NET EARNINGS,	384,191 18
9. (Net earnings per train mile, .428),	-

* As the Pullman, Wagner, or other drawing-room and sleeping-cars.

Receipts, Expenses, Net Earnings, &c., of Freight Department.	
1. TOTAL RECEIPTS from Freight Department, as per "Revenue for the Year," No. 10,	\$820,512 44
2. (Total receipts per train mile, \$1 84.7),	-
3. Expenses, proportion of "Maintenance of Way and Buildings," as per Class 1, No. 10,	182,435 95
4. Expenses, proportion of "General Traffic Expenses," as per Class 2, No. 15,	229,904 63
5. Expenses, "Freight-Train Expenses," as per Class 4, No. 6,	224,728 82
6. TOTAL EXPENSES,	637,069 40
7. (Total expenses per train mile, \$1 43.4),	-
8. NET EARNINGS,	183,443 04
9. (Net earnings per train mile, 41.3c.),	-

General Balance Sheet at Closing of Accounts, September 30, 1873.

DR.

Construction and improvement accounts, \$10,152,845 48

Property Accounts.

Car-shop stock,	\$60,659 18
Engine-shop stock,	19,662 03
Wood, amount on hand,	32,786 88
Oil, amount on hand,	2,107 00
Waste, amount on hand,	835 44
Iron rails, amount on hand,	163,550 11
Ties, amount on hand,	11,692 51
Coal, amount on hand,	46,798 55
	<hr/>
	338,091 70

Assets Accounts.

Cash,	\$10,559 48
Uncollected freight bills, etc.,	98,908 75
U. S. post-office department,	1,411 56
Land improvements, Dr. W. Railroad,	24,607 61
Grand Trunk Railway,	4,733 49
Portland and Rochester Railroad,	2,127 05
Stoneham Street Railroad,	710 35
Amesbury Branch Railroad,	2,388 09
Maine Central Railroad,	999 42
Eastern Railroad,	886 62
Notes receivable,	1,134 64
Steamer "Mt. Washington," and wharves,	69,408 49
Uncollected interest on delayed payments for new stock,	58
Sundry accounts, and sundry railroads,	2,046 35
Boston and Maine Railroad stock at par,	27,000 00
Danvers Railroad bonds indorsed by us, taken at par,	73,000 00
Danvers Railroad account,	27,430 00
Newburyport Railroad, as per agreement,	303,768 00
Great Falls and Conway Railroad bonds guaranteed by Eastern Railroad in New Hampshire,	20,000 00

Amounts carried forward, \$671,120 48 \$10,490,937 18

<i>Amounts brought forward,</i>	\$671,120 48	\$10,490,937 18
Insurance scrip,	640 00	
Dover and Winnipisaukee Railroad stock,	263,144 48	
	<hr/>	934,904 96
		<hr/>
		\$11,425,842 14

CR.

Capital Stock Account.

Received from sale of 70,000 shares,	\$6,921,274 52
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Liabilities.

Amount of 1893 bonds 7 per cent., issued up to September 30th, 1873,	\$1,227,500 00	
Notes payable,	1,629,699 08	
Uncalled for wages,	2,458 80	
dividends,	6,862 00	
bond interest, due July 1st, 1873,	525 00	
interest due stockholders on account of new stock,	652 50	
Danvers Railroad rent account,	1,885 00	
Cash receipts from September 30 to October 15, inclusive, on account of freight bills, etc.,	107,919 24	
Sundry accounts,	5,805 44	
Boston and Providence Railroad,	80 45	
Boston, Concord and Montreal Railroad,	1,134 74	
Boston and Lowell, and Nashua and Lowell Railroads,	19,314 85	
Concord Railroad,	3,178 26	
Concord and Claremont Railroad,	274 36	
Contocook River Railroad,	33 60	
Dover and W. R. R.,	12,083 30	
Manchester and Lawrence Railroad,	17,338 79	
Manchester and North Weare Railroad,	224 95	
Northern Railroad,	2,752 20	
Portland, Saco and Portsmouth Railroad,	111,448 33	
Suncook Valley Railroad,	227 82	
Vermont Central Railroad,	1,298 89	
Portland and Ogdensburg Railroad,	3,883 69	
New England and Nova Scotia Steamship Co.,	228 00	
International Steamship Co.,	368 50	
Portland, Bangor and Machias Steamship Co.,	3,081 00	
Sebago Steamship Co.,	9 75	
Deposits on account of Newburyport Railroad bonds,	480 00	
Amount payable on account of Newburyport Railroad bonds, as per agreement,	1,490 00	
	<hr/>	3,162,238 54
Net earnings, six months ending September 30, 1873,		290,677 46
Suspense account,		33,373 92
General reserve account, being undivided earnings to September 30, 1873,		1,018,277 70
		<hr/>
		\$11,425,842 14

Description of Road.	
1. Date when the road or portions thereof were opened for public use:—	
From Boston, Mass., to Andover, Mass., . . .	1836
From Andover, Mass., to Dover, N. H., . . .	1841
From Dover, N. H., to South Berwick, Me., . .	1843
From Salmon Falls, N. H., to Portland, Me., .	1873
2. Length of main line of road from Boston, Mass., to Portland, Me., . . .	115.50 miles.
Length of main line of road in Massachusetts, .	36.75 miles.
In other States,—	
New Hampshire,	34.75 miles.
Maine,	44. miles.
3. Length of line with track laid, if road is not completed,	None.
4. Length of double track on main line,	37.09 miles.
5. Branches owned by company,	—
Name and description of each, single or double track,—	
Medford (one track), length,	2 miles.
Methuen ^a (1 mile double track), length, . . .	3.75 miles.
Great Falls (one track), length,	2.75 miles.
6. Total length of branches owned by company, .	8.50 miles.
7. Total length of branches owned by company in Massachusetts,	5.75 miles.
8. Total length of branches owned by company in other States,	—
New Hampshire,	2.75 miles.
9. Length of double track on branches,	1 mile.
10. Total length of road belonging to this company, .	124 miles.
11. Aggregate length of sidings and other tracks not above enumerated,	62.426 miles.
12. Same in Massachusetts,	25.901 miles.
13. Aggregate length of tracks belonging to this company, computed as single track, . . .	224.516 miles.
14. Same in Massachusetts,	106.161 miles.
15. Total length of steel rails in tracks belonging to this company,	50.845 miles.
(Weights per yard, 60 lbs.)	—
16. Total length of steel-top rails in tracks belonging to this company;	None.
(Weights per yard, [none]),	—
17. Number of spans of bridges of 25 feet and upwards,	52
18. Number of iron bridges (aggregate length, 5,570 feet),	28
19. Number of wooden bridges (aggregate length, 15,435 feet),	33

20.

BRIDGES BUILT WITHIN THE YEAR.

LOCATION.	Kind.	Material.	Length.	When built.

^a Leased to Manchester and Lawrence Railroad.

21. Number of crossings of highways at grade,	170
22. Number of crossings of highways over railroad,	54
23. Number of crossings of highways under railroad,	29
24. Number of highway bridges 18 feet above track,	4
25. Number of highway bridges less than 18 feet above track,	50
26. Number of crossings at which gates or flagmen are maintained,	52
27. Number of crossings at which there are neither gates nor flagmen,	119
28. Number of railroad crossings at grade,	8
29. Number of railroad crossings over other railroads,	1
30. Number of railroad crossings under other railroads,	None
ROADS BELONGING TO OTHER COMPANIES, OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT.	
31. Name, description and length of each,—	
[Newburyport R. R.,] length,	26.502 miles.
[Danvers R. R.,] length,	9.259 miles.
[Dover and Winnipiseogee R. R.,] length,	29 miles.
[West Amesbury Branch R. R.,] length,	4.500 miles.
32. Total length of above roads,	69 251 miles.
33. Total length of above roads in Massachusetts,	38.25 miles.
34. Total length of above roads in other States, specifying each,—	
[West Amesbury Branch, in N. H.,]	2.25 miles.
[Dover and Winnipiseogee R. R.,]	29 miles.
35. Total miles of road operated by this company,	189.511 miles.
36. Total miles of road operated by this company in Massachusetts,	80.50 miles.
37. Number of stations on all roads operated by this company,	79
38. Same in Massachusetts,	42
39. Miles of telegraph on line of road,	185
40. Miles of telegraph owned by this company,	29
41. Number of telegraph offices in company's stations,	34
42. Number of telegraph stations operated by this company,	14
43. Number of telegraph stations operated jointly by railroad and telegraph company,	20

Rolling Stock.

	Total number.	Value.	Number per mile road operated.
1. Locomotives (average weight of engines in working order, 27.57 tons),	69	\$529,545 18	.36
Locomotives (maximum weight of engines in working order, 33 tons),			
2. Tenders (average weight of tenders full of fuel and water, 15.50 tons),	69		.36
Tenders (maximum weight of tenders full of fuel and water, 20 tons),			
(Average joint weight of engines and tenders, 43.07 tons.)			

Rolling Stock—continued.

	Total number.	Value.	Number per mile road operated.
3. Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender, 42 feet, . .	—	—	—
4. Total length of heaviest engine and tender over all, 50 feet,	—	—	—
5. Snow-plows (average weight, 20,000 lbs.), . .	9	—	—
6. Passenger cars (average weight, 13 tons), . . }	149	\$335,724 67	.78
7. Mail and baggage cars (aver. weight, tons), }			
8. 8-wheel box freight cars (aver. weight, 9 tons),	318	—	—
9. 4-wheel box freight cars (av. weight, 4.5 tons),	85	—	—
10. 8-wheel platform cars (av. weight, 7 tons), .	386	—	—
11. 4-wheel platform cars (av. weight, 3.5 tons), .	433	—	—
12. Other cars (coal, gravel, &c.),	414	470,134 36	—
13. Total value,		\$1,335,404 21	—
14. Total freight cars, including coal, &c., on a basis of 8 wheels,	1,170	—	6.17
15. Number of locomotives equipped with train brakes,	8	—	—
(Kind of brake, 1 Westinghouse, 7 Smith Vacuum.)			
16. Number of cars equipped with train brakes, .	46	—	—
(Kind of brake, Smith Vacuum, 35, Westinghouse, 11.)			
17. Number of passenger cars with Miller platform and buffer,	108	—	—
Mileage, Traffic, &c.			
1. Miles run by passenger trains,			896,442
2. Rate of speed of express passenger trains, including stops,	30 miles per hour.		
3. Rate of speed of accommodation trains, including stops,	24 miles per hour.		
4. Miles run by freight trains,			444,103
5. Rate of speed of express freight trains, including stops,	None run.		
6. Rate of speed of accommodation freight trains, including stops,	12 miles per hour.		
7. Miles run by other trains, and for what purposes [grade and wood trains and empty engines],			118,418
8. Total train miles run,			1,458,963
9. Number of through passengers (whole length of road),			90,082
10. Number of local passengers (over part of road),			4,917,992
11. Total number of passengers carried,			5,008,074
12. Total passenger mileage, or passengers carried one mile,			61,760,456
13. Passenger mileage to and from other roads,			6,573,390
14. Number of tons carried,			542,004
15. Total freight mileage, or tons carried one mile,			20,927,664
16. Freight mileage to and from other roads,			88,855
17. Highest rate of fare per mile, for any distance,	5 cents.		
18. Lowest rate of fare per mile, for any distance, (single fare),	2½ "		

19. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company,	2.65 cents.
20. Average rate of fare per mile received from passengers to and from other roads,	2.80 cents.
21. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket,	0.845 cent.
22. Average rate of fare per mile for <i>all</i> passengers,	2.12 cents.
23. Highest rate of freight per ton per mile, for any distance,	20 cents.
24. Lowest rate of freight per ton per mile, for any distance,	1.74 cents.
25. Average rate of freight per ton per mile on roads operated by this company,	2.85 cents.
26. Average rate of freight per ton per mile to and from other roads,	2.4 cents.
27. Average number of cars in passenger trains, including baggage cars,	6
28. Average number of cars in freight trains (basis of 8 wheels),	25
29. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers,	130 tons.
30. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight,	250 tons.
31. Number of persons regularly employed by company, including officials, working full time, September, 1873,	1,880

Classification of Business.

PASSENGERS.

1. Passengers coming from other States,	271,718
[Passengers in other States,]	372,483
2. Passengers going to other States,	280,005
3. Passengers travelling only within this State,	4,083,868
4. Total season-ticket passengers (round trip),	736,039
5. Passengers to Boston (including season),	2,023,840
6. Passengers from Boston (including season),	2,080,641
7. Season-ticket passengers to and from Boston (one round trip daily),	634,329

FREIGHT, IN TONS.

	Brought from other States.	Carried to other States.	Carried within this State only.	Taken from Boston.†	Carried to Boston.†
1. Anthracite coal,	43	5,393	99,357	101,549	48
2. Bituminous coal,	—	—	—	—	—
3. Petroleum,	28	2,693	1,493	4,159	5
4. Railroad iron, including steel and steel-capped rails, . .	499	2,159	201	2,249	499
5. Castings and other iron, . .	2,211	5,159	5,449	8,288	3,325
6. Other metals,	—	—	—	—	—
7. Iron and other ores,	—	—	—	—	—
8. Stone and brick,	15,481	731	15,566	1,141	19,418
9. Lime, cement and sand, . .	15	569	4,712	4,895	15
10. Lumber,	26,307	3,395	18,308	10,454	20,623
11. Ice,	—	—	24,725	—	24,607
12. Live stock,	602	1,117	856	1,524	667
13. Dressed carcasses, smoked and salted meats,	—	—	—	—	—
14. Flour,	100	4,501	6,537	9,282	1,105
15. Grain,	337	7,150	16,445	11,801	1,752
16. Other agricultural products, .	27,799	9,927	13,003	20,745	27,379
17. Manufactures not included above,*	13,650	6,516	18,438	11,431	23,864
18. Merchandise,*	22,119	48,455	92,055	110,395	43,121
19. Other articles,	—	—	—	—	—
20. Total tons carried,	109,191	97,765	317,145	297,913	166,428

* Manufactured articles starting from the place of manufacture, so far as known, are to be reckoned under the first head; after they have arrived at a depot for sale, they become a part of the general merchandise of the place, and on any second transit are to be reckoned under the second head.

† Apply only to the roads terminating in Boston.

List of Accidents in Massachusetts.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	—	—	1	1	1	1
Employés,	—	—	—	—	—	—
Others,	—	—	7	3	7	3

Statement of each Accident.

November 14, 1872.—Annie Armstrong, a runaway from the almshouse at Tewksbury, while walking on the track, between Wellington's and Mystic River Bridge, was struck by the inward Northern train, due in Boston at 1.15 P. M., and received a fracture or dislocation of the collar-bone.

March 13, 1873.—John Scollay, while walking on the track about one mile west of Lawrence, was instantly killed by the 10.15 A. M. Lawrence train, from Boston.

March 31.—Katherine Goodwin, of Wakefield, a passenger on the 6.45 P. M. Reading train, from Boston, in attempting to leave the cars while in motion, at Wakefield, was fatally injured, and died same night.

April 5.—Caleb S. Hamant, while crossing the track at Perkins Street, East Somerville, was instantly killed by the 12.35 P. M. Newburyport train, from Boston.

May 1.—James W. Darraugh, while walking on the track between the Charles River Draw and Boston Freight-house, was fatally injured (died in about an hour), by the cars of the 3.30 P. M. Portland train, while being backed from car house to depot.

May 16.—George Daily, of Lynn, was found dead on the track, between North Andover and Bradford; evidently killed by some train during the night.

Sunday, June 8.—George Viney, while lying between the tracks at Ward Hill, was fatally injured by the outward milk train at about 6.15 P. M., and died soon after.

July 18.—George W. Sargent jumped from the 6 P. M. express train, from Boston, while running at full speed, at East Somerville, and received a very painful scalp wound.

July 24.—Tobias Vericker, of Edgeworth, while walking on the track, between Edgeworth and Malden, at about 1.05 P. M., was killed by the Northern train, due in Boston at 1.15 P. M.

August 1.—George W. Divoll, of Lawrence, an ice-cart driver, while attempting to cross the track at Water Street, between the engine and train, after the engine had been disconnected from the same, was instantly killed.

Two men who were riding with Divoll, were somewhat injured.

NATHANIEL G. WHITE,
GEORGE C. LORD,
E. J. M. HALE,
JOHN E. BICKFORD,
AMOS PAUL,
NATHL. J. BRADLEE,

Directors of the Boston and Maine Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. November 4, 1873. Then personally appeared Nathaniel G. White, George C. Lord, E. J. M. Hale, John E. Bickford, Amos Paul, Nathaniel J. Bradlee, and severally made oath to the truth of the foregoing statement by them subscribed, according to their best knowledge and belief.

Before me,

C. P. JUDD, *Justice of the Peace.*

Name and Residence of Officers.

Nathaniel G. White, Lawrence, Mass., *President*; James T. Furber, Lawrence, Mass., *General Superintendent*; Amos Blanchard, Lowell, Mass., *Treasurer*.

[The address of all the above officers is at Boston, Mass.]

Proper Address for the Company.

BOSTON AND MAINE RAILROAD, BOSTON, MASS.

I have examined the foregoing Report of the Directors of the Boston and Maine Railroad, and approve the same.

WILLIAM STEVENS,
Commissioner for Massachusetts.

R E P O R T

OF THE

BOSTON AND PROVIDENCE RAILROAD CORPORATION,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

Capital Stock, Debts, &c.		
CAPITAL STOCK.		
1. Capital stock authorized by charter,	}	\$4,000,000 00
2. Capital stock authorized by votes of company,		
3. Capital stock issued (number of shares, 39,500); amount paid in,		3,950,000 00
4. Capital stock paid in on shares not issued (num- ber of shares,),		
5. Capital stock, <i>total amount paid in</i> ,	-	-
6. Capital stock paid in per mile of road owned by company,		3,950,000 00
7. Capital stock paid in, proportion for Massachu- setts,		63,200 00 3,217,888 01
8. Capital stock, number of shares issued not en- titled to dividends,	-	-
9. Par value of shares, \$100; (the average price at which shares were sold during the year, \$150,)	-	-
10. Number of stockholders,	1,586	
11. Amount of stock held in Massachusetts,		3,212,100 00
12. Number of stockholders in Massachusetts,	1,253	
DEBT.		
13. Funded debt as follows:—		
1st mortgage bonds, due rate of	}	None.
interest,		
2d mortgage bonds, due rate of		
interest,		
3d mortgage bonds, due rate of	}	
interest,		
14. Total amount of funded debt [7 per cent. bonds, due July 1, 1893,]		500,000 00
15. Unfunded debt incurred for construction, equip- ment or purchase of property,	\$552,000 00	
16. Unfunded debt incurred for any other purpose, and for what,	}	282,304 65
17. Other debts—current credit balances, &c., bal- ances due other roads per balance sheet, and dividend due November 15, 1873,		
18. <i>Total debt liabilities</i> ,		1,334,304 65
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debit balances as do not repre- sent permanent investments,		1,115,145 55
20. Proportion of same for Massachusetts,	914,419 41	
21. Proportion of same per mile of road,	17,842 33	
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same,	None.	

CASH REALIZED, &C.		
23. Total cash realized from capital and debt, incurred for construction, equipment, &c.,	-	-
24. Total amount of income which has been expended (in addition to funds derived from capital and debts) in construction, equipment and purchase of property,	-	-
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY,		\$4,862,491 97
26. Proportion of above for Massachusetts,	\$4,076,450 03	

Cost of Road, Equipment and Property.

CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.

1. Grading and masonry,	\$775,000 00	
2. Bridging,	110,840 00	
3. Superstructure, including rails,	967,754 47	
4. Land, land damages and fences,	501,094 72	
5. Passenger and freight stations, wood-sheds and water stations,	} 711,265 36	
6. Engine-houses, car-sheds and turn-tables,		
7. Other construction accounts,	581,560 60	
8. Interest paid during construction, discount, &c.	-	-
9. Engineering, agencies, salaries and other expenses during construction,	95,000 00	
10. Total expended for construction,		\$3,742,515 15
11. Average cost of construction per mile of road built by company,	63,974 55	
12. Same per mile of single track built by company, not including sidings,	36,512 34	
13. Proportion of cost of construction for Massachusetts,	3,686,263 64	

EQUIPMENT.

14. Locomotives (number, 41),	105,300 00	
15. Snow-plows on wheels (number,),	-	-
16. Passenger, mail and baggage cars (number, 82),	44,100 00	
17. Freight and other cars (number, 498),	58,000 00	
18. Machinery and tools,	-	-
19. Total for equipment,		207,400 00
20. Average cost of equipment per mile of road operated by company,	3,118 80	
21. Proportion for Massachusetts,	173,873 10	

PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.

22. Stoughton branch, original cost,		85,400 00
23. Stock of Providence, Warren and Bristol road, 1,676 shares, common,	} 283,499 27	
[Stock of Providence, Warren and Bristol road, 1,340 shares, preferred,]		
[Stock of Mansfield and Framingham road, 150 shares, purchased for]		15,000 00
24. Bonds of Fall River, Warren and Providence road, nominal amount, \$300,000,	} 327,097 82	
[Stock and equipment, nominal amount, \$27,097.82,]		
25. Other securities, viz.:— nominal amount,		-
26. Steamboat, nominal amount purchased for		-
27. Investments in transportation lines, nominal amount,, purchased for,		-
28. Lands in, (if not used for the business of the road, so state),		-
29. Other property purchased [real estate],		201,579 73

30. <i>Total property purchased,</i>	\$912,576 82
31. Property in Massachusetts (including portion of equipment),	-
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,	4,862,491 97
33. Proportion for Massachusetts,	\$4,076,450 03
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,	5,736,514 62
35. Amount of sinking and contingent funds, and their purpose,	None.

Expenditures Charged to Capital Account during the Year.

1. Main line, extension or alteration of road,	-
2. Branches, extension or alteration of road, specifying each,	-
3. Third track,	\$43,376 84
4. Real estate,	53,437 95
5. Passenger and freight stations, wood-sheds and water stations,	-
6. Engine-houses, car-sheds and turn-tables,	-
7. New locomotives,	-
8. New snow-plows,	-
9. New passenger cars,	-
10. New mail and baggage cars,	-
11. New freight cars,	-
12. Machine-shops, machinery and tools,	-
13. Purchase of other roads, specifying what,	-
14. Subscriptions or loans to other roads, specifying what,	-
15. Any other expenditures charged to capital account, specifying same,	-
[Fall River, Warren and Providence R. R. stock, bonds and equipment,]	327,097 82
[Providence, Warren and Bristol R. R. stock,]	283,499 27
16. TOTAL,	-
17. Property sold and credited capital account,	-
18. <i>Net addition to capital account for the year,</i>	707,411 88

Revenue for the Year.

1. Receipts from local passengers on roads operated by this company,	\$727,345 65
2. Receipts from passengers from and to other roads over roads operated by this company,	222,204 89
3. Receipts from passengers over other roads as tolls, or for use of cars of this company,	-
4. Receipts for express,	32,378 23
5. Receipts for mails,	9,545 00
6. <i>Total receipts from passenger department,</i>	991,473 77
7. Receipts from local freight on roads operated by this company,	432,949 45
8. Receipts from freight from and to other roads over roads operated by this company,	376,512 44
9. Receipts from freight over other roads as tolls, or for use of cars of this company,	-
10. <i>Total receipts from freight department,</i>	809,461 89
11. Receipts as rents for use of road and equipment, when leased,	-
12. TOTAL EARNINGS,	1,800,935 66
13. Per mile of road operated,	\$27,081 74
14. Per mile of road operated,—computed as single track, not including sidings,	16,298 06
15. Per train mile,	2 20
16. Proportion for Massachusetts,	1,509,807 00
17. Income from other roads,	-
18. Income from rent of property other than road and equipment, specifying same,	9,292 33

19. Income from all other sources (including accretions from sinking funds, investments in stocks, bonds, steamboat property, transportation lines, &c., specifying same),	-
[Interest received,]	\$3,840 19
[Dividends received,]	8,040 00
20. TOTAL INCOME,	1,822,108 18
21. Percentage to capital stock and debt,	34.48 per cent.
22. Percentage to means applied to construction, equipment, &c.,	46.12 per cent.

Expenses of Operating the Road for the Year.

CLASS 1.—Maintenance of Way and Buildings (charged to operating expenses).

[Sleepers,]	\$29,472 89
1. Repairs of road, exclusive of bridges and new rails,	140,869 79
2. New iron rails, deducting old rails sold, (number of miles, weight per yard, lbs.),	-
3. Steel rails, deducting old rails sold (number of miles, weight per yard, 60 lbs.),	104,702 31
4. Repairs of bridges,	50,167 61
5. Repairs of buildings and fixtures (station),	107,892 07
6. Repairs of and additions to machine-shops and machinery,	-
7. Repairs of fences, road crossings and signs,	8,235 66
8. TOTAL,	441,340 33
9. Proportion of same to passenger department,*	\$242,972 23
10. Proportion of same to freight department,*	198,368 10
11. Of the above total there was expended for other than ordinary repairs,	-

CLASS 2.—General Traffic Expenses.

1. Local and State taxes and stamps,	74,769 04
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4,	30,455 55
3. Insurance premiums and losses by fire and damages for fires set by engines,	8,747 69
4. Repairs of locomotives,	55,977 86
5. Repairs of snow-plows,	-
6. New locomotives (charged to operating expenses),	34,170 00
7. New snow-plows (charged to operating expenses),	-
8. Removing ice and snow,	6,962 78
9. Fuel—1,094 cords of wood, cost \$8,693.66; 17,048 tons of coal, cost \$131,313.67,	140,007 33
10. Oil and waste,	13,245 59
11. Switchmen, watchmen, flag and signal men,	39,711 26
12. Telegraph expenses,	1,275 30
13. TOTAL,	405,322 40
14. Proportion belonging to passenger department,*	\$223,143 13
15. Proportion belonging to freight department,*	182,179 27

CLASS 3.—Passenger-Train Expenses.

1. Repairs of passenger, mail and baggage cars,	19,271 54
2. New passenger, mail and baggage cars (charged to operating expenses),	38,110 18
3. Passenger gratuities and damages,	-
4. Salaries, wages and incidentals of passenger department,	192,945 65
5. Amount paid other corporations or individuals not operating roads, for use of passenger cars, and repairs of same,†	-
6. TOTAL,	250,327 37

CLASS 4.—Freight-Train Expenses.

1. Repairs of freight cars,	35,919 61
2. New freight cars charged to operating expenses,	32,627 60

* Computed on gross receipts from passenger and freight departments.

† As the Pullman, Wagner or other drawing-room and sleeping-cars.

3. Damages and gratuities, freight,	\$18,381 46
4. Salaries, wages and incidentals of freight department,	209,846 80
5. Paid corporations or individuals not operating roads for use of freight cars,	-
6. TOTAL,	296,775 47
7. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4,	1,393,765 57
8. Per mile of the road operated, \$20,958 88	-
9. Per mile of single track operated, not including sidings, 12,613 25	-
10. Per train mile, 1 70.6	-
11. Proportion for Massachusetts, 1,163,457 56	-
12. Percentage of expenses to income, 76.49 per cent.	-

Net Income, Dividends, &c.

1. TOTAL NET INCOME ABOVE OPERATING EXPENSES,	\$428,342 61
2. Amount paid other companies as rent for use of road, specifying each company, the amount, and basis on which rent is computed,	-
3. <i>Net income above operating expenses and amount paid for rent of roads,</i>	428,342 61
4. Percentage of same to capital stock and debt, 8.56	-
5. Percentage to total means applied to construction, equipment, &c., 10.84	-
6. Paid for interest,	31,237 51
7. Paid in dividends, 10 per cent. for the year,	395,000 00
8. Balance for the year, or surplus,	2,105 10
9. Surplus at commencement of the year,	427,922 38
10. TOTAL SURPLUS [balance of income account],	430,027 48
11. Paid to sinking funds in hands of trustees,	-

Receipts, Expenses, Net Earnings, &c., of Passenger Department.

1. TOTAL RECEIPTS from Passenger Department, as per "Revenue for the Year," No. 6,	\$991,473 77
2. (Total receipts per train mile, \$1 91),	-
3. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," as per Class 1, No. 9,	242,972 23
4. Expenses, proportion of " <i>General Traffic Expenses</i> ," as per Class 2, No. 14,	223,143 13
5. Expenses, " <i>Passenger-Train Expenses</i> ," as per Class 3, No. 6,	250,327 37
6. TOTAL EXPENSES,	716,442 73
7. (Total expenses per train mile, \$1 38),	-
8. NET EARNINGS,	275,031 04
9. (Net earnings per train mile, \$0 53),	-

Receipts, Expenses, Net Earnings, &c., of Freight Department.

1. TOTAL RECEIPTS from Freight Department, as per "Revenue for the Year," No. 10,	\$809,461 89
2. (Total receipts per train mile, \$2 82.4),	-
3. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," as per Class 1, No. 10,	198,368 10
4. Expenses, proportion of " <i>General Traffic Expenses</i> ," as per Class 2, No. 15,	182,179 27
5. Expenses, " <i>Freight-Train Expenses</i> ," as per Class 4, No. 6,	296,775 47
6. TOTAL EXPENSES,	677,322 84
7. (Total expenses per train mile, \$2 36.3),	-
8. NET EARNINGS,	132,139 05
9. Net earnings per train mile, \$0 46.1),	-

General Balance Sheet at Closing of Accounts, Sept. 30, 1873.

Dr.

Construction and equipment,	\$3,949,915 15
Stoughton Branch,	85,400 00
Mansfield and Framingham Railroad stock,	15,000 00
Providence, Warren and Bristol Railroad stock,	283,499 27
Fall River, Warren and Providence Railroad stock, bonds and equipment,	327,097 82
Real estate,	201,579 73
Improvement account,	415,697 51
Materials on hand,	239,166 04
Balances due from other roads, &c., &c.,	146,915 64
Cash, and cash funds,	72,243 46
	<hr/>
	\$5,736,514 62

Cr.

Capital stock,	\$3,950,000 00
Seven per cent. bonds due 1893,	500,000 00
Notes payable,	552,000 00
Unclaimed dividends,	5,518 00
Dividend due November 15, 1873,	197,500 00
Balances due to other roads, &c., &c.,	79,286 65
Income account,	430,027 48
Premium on bonds,	22,182 49
	<hr/>
	\$5,736,514 62

Description of Road.	
1. Date when the road or portions thereof were opened for public use:—	
From Boston to Readville,	June 4, 1834.
From Boston to Providence,	August, 1835.
2. Length of main line of road from Boston to Providence,	44 miles.
Length of main line of road in Massachusetts,	38 miles.
In other States,—	
Length of main line of road in Rhode Island,	6 miles.
3. Length of line with track laid, if road is not completed,	—
4. Length of double track on main line,	44 miles.
5. Branches owned by company,	—
Name and description of each, single or double track,—	
West Roxbury Branch, single track, length,	5 miles.
Dedham Branch, “ “ “	2 miles.
India Point Branch, “ “ “	7.5 miles.
Stoughton Branch, “ “ “	4 miles.
6. Total length of branches owned by company,	18.5 miles.
7. Total length of branches owned by company in Massachusetts,	14 miles.
8. In other States,—	
Total length of branches owned by company in Rhode Island,	4.5 miles.
9. Length of double track on branches,	—
10. Total length of road belonging to this company,	62.5 miles.
11. Aggregate length of sidings and other tracks not above enumerated,	22 miles.

12. Same in Massachusetts,	15.5 miles.
13. Aggregate length of tracks belonging to this company, computed as single track,	128.5 miles.
14. Same in Massachusetts,	101.5 miles.
15. Total length of steel rails in tracks belonging to this company,	40.5 miles.
[Weights per yard, 57 to 60 lbs.]	
16. Total length of steel-top rails in tracks belonging to this company,	2 miles.
[Weights per yard, 60 lbs.]	
17. Number of spans of bridges of 25 feet and upwards,	Sixteen (16).
18. Number of iron bridges (aggregate length, 45 feet),	Six (6).
19. Number of wooden bridges (aggregate length, 100 feet,)	Five (5).

20. BRIDGES BUILT WITHIN THE YEAR.

LOCATION.	Kind.	Material.	Length.	When built.
West Roxbury,	Highway,	Iron,	26 feet,	August.

21. Number of crossings of highways at grade,	52
22. Number of crossings of highways over railroad,	43
23. Number of crossings of highways under railroad,	4
24. Number of highway bridges 18 feet above track,	4
25. Number of highway bridges less than 18 feet above track,	38
26. Number of crossings at which gates or flagmen are maintained,	40
27. Number of crossings at which there are neither gates nor flagmen,	12
28. Number of railroad crossings at grade,	1
29. Number of railroad crossings over other railroads,	None.
30. Number of railroad crossings under other railroads,	1

ROADS BELONGING TO OTHER COMPANIES, OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT.

31. Name, description and length of each,— Attleborough Branch, length,	4 miles.	
32. Total length of above roads,		4 miles.
33. Total length of above roads in Massachusetts,	4 miles.	
34. Total length of above roads in other States, specifying cost,	—	—
35. Total miles of road operated by this company,		66.5
36. Total miles of road operated by this company in Massachusetts,		56
37. Number of stations on all roads operated by this company,		43
38. Same in Massachusetts,		39
39. Miles of telegraph on line of road operated by this company,		53
40. Miles of telegraph owned by this company,		None.
41. Number of telegraph offices in company's stations,		Fourteen (14).
42. Number of telegraph stations operated by this company,		One (1).
43. Number of telegraph stations operated jointly by railroad and telegraph company,		Thirteen (13).

Rolling Stock.

	Total number.	Value.	Number per mile road operated.
1. Locomotives (average weight of engines in working order, 56,000 lbs.),	41	-	.61
Locomotives (maximum weight of engines in working order,)			
2. Tenders (average weight of tenders full of fuel and water, 34,000 lbs.),	41	-	.61
Tenders (maximum weight of tenders full of fuel and water,)			
(Average joint weight of engines and tenders, 90,000 lbs.),			
3. Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender, 42 ft. 2 in.	-	-	-
4. Total length of heaviest engine and tender over all, 51 ft. 1 in.	-	-	-
5. Snow-plows (average weight, 630 lbs.),	26	-	-
6. Passenger cars (average weight, 36,000 lbs.),	71	-	1.07
7. Mail and baggage cars (av. weight, 31,175 lbs.),	11	-	-
8. 8-wheel box freight cars (av. weight, 16,000 lbs.),	268	-	-
9. 4-wheel box freight cars (av. weight, 8,500 lbs.),	6	-	-
10. 8-wheel platform cars (av. weight, 12,500 lbs.),	100	-	-
11. 4-wheel platform cars (av. weight,)	-	-	-
12. Other cars (coal, gravel, &c.),	253	-	-
13. Total value,		-	
14. Total freight cars, including coal, &c., on a basis of 8 wheels,	498	-	7.49
15. Number of locomotives equipped with train brakes,	16	-	-
(Kind of brake, Westinghouse.)			
16. Number of cars equipped with train brakes,	80	-	-
(Kind of brake, Westinghouse.)			
17. Number of passenger cars with Miller platform and buffer,	86	-	-

Mileage, Traffic, &c.

1. Miles run by passenger trains,		518,955
2. Rate of speed of express passenger trains, including stops,	30 miles.	
3. Rate of speed of accommodation trains, including stops,	22 miles.	
4. Miles run by freight trains,		286,559
5. Rate of speed of freight trains, including stops,	18 miles.	
6. Rate of speed of accommodation freight trains, including stops,	10 miles.	
7. Miles run by other trains, and for what purposes [gravel],		11,040
8. Total train miles run,		816,554
9. Number of through passengers (whole length of road),		277,314
10. Number of local passengers (over part of road),		3,464,216
11. Total number of passengers carried,		3,741,530

12. Total passenger mileage, or passengers carried one mile,	41,224,077
13. Passenger mileage to and from other roads,	10,134,810
14. Number of tons carried,	827,575
15. Total freight mileage, or tons carried one mile,	21,350,543
16. Freight mileage to and from other roads,	12,334,295
17. Highest rate of fare per mile, for any distance,	5 cents.
18. Lowest rate of fare per mile, for any distance, (single fare),	2.5 cents.
19. Average rate of fare per mile (not including season tickets) received from passengers on roads occupied by this company,	2.7 cents.
20. Average rate of fare per mile received from passengers to and from other roads,	2.2 cents.
21. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket,	1.1 cents.
22. Average rate of fare per mile for <i>all</i> passengers,	2.3 cents.
23. Highest rate of freight per ton per mile, for any distance,	6.8 cents.
24. Lowest rate of freight per ton per mile, for any distance,	2.5 cents.
25. Average rate of freight per ton per mile on roads operated by this company,	4.7 cents.
26. Average rate of freight per ton per mile to and from other roads,	3.1 cents.
27. Average number of ears in passenger trains, including baggage cars,	6
28. Average number of ears in freight trains (basis of 8 wheels),	28
29. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers,	301,175 lbs.
30. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight,	437,000 lbs.
31. Number of persons regularly employed by company, including officials,	825

Classification of Business.

PASSENGERS.

1. Passengers coming from other States,	288,085
2. Passengers going to other States,	349,938
3. Passengers travelling only within this State,	3,103,507
4. Total season-ticket passengers (round trip),	642,118
5. Passengers to Boston (including season),	1,456,604
6. Passengers from Boston (including season),	1,339,053
7. Season-ticket passengers to and from Boston (one round trip daily),	551,896

FREIGHT IN TONS.

	Brought from other States.	Carried to other States.	Carried within this State only.	Taken from Boston.†	Carried to Boston.†
1. Anthracite coal, . . .	80,085	—	2,984	2,984	—
2. Bituminous coal, . . .	36,549	—	—	—	36,549
3. Petroleum, . . .	—	—	—	—	—
4. Railroad iron, including steel and steel-capped rails, . .	1,990	—	600	600	—
5. Castings and other iron, . .	6,998	7,613	11,113	13,425	13,306
6. Other metals, . . .	—	—	2,734	1,971	756
7. Iron and other ores, . . .	196	—	196	—	—
8. Stone and brick, . . .	2,000	—	1,910	1,910	—
9. Lime, cement and sand, . .	1,067	—	703	703	—
10. Lumber, . . .	1,200	—	8,963	8,963	—
11. Ice, . . .	—	—	—	—	—
12. Live stock, . . .	1,850	5,814	6,231	6,740	1,349
13. Dressed carcasses, smoked and salted meats, . .	5,620	980	354	1,140	4,871
14. Flour, . . .	5,370	1,812	187	498	5,370
15. Grain, . . .	1,420	1,861	745	1,100	1,420
16. Other agricultural products, .	9,344	7,719	—	1,960	6,921
17. Manufactures not included above,* . . .	84,170	110,533	82,444	94,211	70,135
18. Merchandise,* . . .	55,437	48,177	62,317	63,271	39,216
19. Other articles, . . .	12,560	13,221	142,508	11,173	117,044
20. Total tons carried, . . .	305,856	197,730	323,989	210,649	296,937

* Manufactured articles starting from the place of manufacture, so far as known, are to be reckoned under the first head; after they have arrived at a depot for sale, they become a part of the general merchandise of the place, and on any second transit are to be reckoned under the second head.

† Apply only to the roads terminating in Boston.

List of Accidents in Massachusetts.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, . . .	—	—	—	—	—	—
Employés, . . .	—	—	2	1	2	1
Others, . . .	—	—	5	—	5	—

Statement of each Accident.

December 17, 1872.—A freight train was thrown from track near Dodgeville Station, by a broken wheel or axle. A man named John Haslam was found jammed between two cars, dead. He had stolen a ride from Mansfield, nine miles below.

December 18.—Michael Sullivan, walking on the track near Hyde Park Station, was instantly killed by the 6.30 P. M. train from Readville.

February 25, 1873.—John Dulin, brakeman on freight train, lost his right arm while coupling cars at Attleborough Station.

March 12.—A young girl, Cora A. Driscoc, while incautiously crossing track near the machine shop at Boston Highlands, was hit by 9.30 A. M. train from Boston, and died on the 14th from injuries received.

March 27.—Thomas Rowe, a boy of sixteen years, while imprudently walking on track opposite Chickering's factory, about 7 A. M., was hit by a locomotive, and died from the shock.

May 18.—Joseph Pickens, of Farmington, Me., brakeman on gravel train, fell from same near Boylston Station, was run over and killed.

June 16.—Michael Kenney, while upon the track near Lowell Bridge, in an intoxicated condition, was hit by engine of 2.40 P. M. train from Boston, and died the next morning.

September 29.—Charles W. Gorton, conductor of coal train, while passing from one car to another, between East Junction and Attleborough Stations, on trip to Boston, fell from the train, and on October 12th, died from his injuries.

JOHN H. CLIFFORD,
G. W. HALLET,
T. P. I. GODDARD,
WM. R. ROBESON,
F. M. WELD,
J. W. BALCH,
HENRY A. WHITNEY,

Directors of the Boston and Providence Railroad Corporation.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. November 8, 1873. Then personally appeared John H. Clifford, Geo. W. Hallet, T. P. I. Goddard, Wm. R. Robeson, F. M. Weld, J. W. Balch and Henry A. Whitney, and severally made oath to the truth of the foregoing statement by them subscribed, according to their best knowledge and belief.

B. B. TORREY, *Justice of the Peace.*

Name and Residence of Officers.

President, John H. Clifford, New Bedford and Boston; *Superintendent*, Albert A. Folsom, Boston; *Treasurer*, Benjamin B. Torrey, Boston; *Clerk of Corporation*, Winslow Warren, Dedham.

Proper Address for the Company.

BOSTON AND PROVIDENCE RAILROAD CORPORATION, BOSTON, MASS.

REPORT

OF THE

CHESHIRE RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter, . . .	\$2,250,000 00
2. Capital stock authorized by votes of company, . . .	2,153,300 00
3. Capital stock issued (number of shares, 21,533), amount paid in, . . .	2,085,925 00
4. Capital stock paid in on shares not issued, (number of shares, . . .), . . .	None.
5. Capital stock, <i>total amount paid in</i> [as per ledger account], . . .	\$2,153,300 00
6. Capital stock paid in per mile of road owned by company, <i>a</i> . . .	40,158 52
7. Capital stock paid in, proportion for Massachu- setts, . . .	433,913 38
8. Capital stock, number of shares issued not en- titled to dividends, . . .	533
9. Par value of shares, \$100; (the average price at which shares were sold, \$97), . . .	-
10. Number of stockholders, . . .	710
11. Amount of stock held in Massachusetts, . . .	18,066 shares.
12. Number of stockholders in Massachusetts, . . .	516
DEBT.	
13. Funded debt as follows:—	
Bonds, due . . ., rate of interest . . .	-
14. Total amount of funded debt, . . .	808,400 00
15. Unfunded debt, incurred for construction, equip- ment or purchase of property, . . .	None.
16. Unfunded debt incurred for any other purpose, and for what, . . .	None.
17. Other debts—current credit balances, &c., . . .	27,238 00
18. <i>Total debt liabilities</i> , . . .	835,638 00
19. Amount of debt liabilities after deducting cash, (sinking funds in hands of trustees, and such securities and debit balances as do not repre- sent permanent investments) amounting to \$127,564.31), . . .	708,073 69
20. Proportion of same for Massachusetts, . . .	142,618 32
21. Proportion of same per mile of road, . . .	13,205 40
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same, . . .	None.
CASH REALIZED, &c.	
23. Total cash realized from capital and debt, in- curred for construction, equipment, &c., [\$2,625,925,—discount made up from earn- ings (\$335,775)], . . .	2,625,925 00

24. Total amount of income which has been expended (in addition to funds derived from capital and debts) in construction, equipment and purchase of property,	\$223,382 06
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY, . .	\$2,849,307 06
26. Proportion of above for Massachusetts, . . .	574,432 59

Cost of Road, Equipment and Property.

CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.

1. Grading and masonry,	\$1,490,749 84
2. Bridging,	41,490 38
3. Superstructure, including rails,	480,371 86
4. Land, land damages and fences,	128,379 40
5. Passenger and freight stations, wood-sheds and water stations,	55,000 00
6. Engine-houses, car-sheds and turn-tables, . .	22,000 00
7. Machine shops,	25,000 00
8. Interest paid during construction, discount, &c.	- -
9. Engineering, agencies, salaries and other expenses during construction,	119,715 74
10. Total expended for construction,	\$2,362,707 22
11. Average cost of construction per mile of road built by company,	44,063 92
12. Same per mile of single track built by company, not including sidings,	Same.
13. Proportion of cost of construction for Massachusetts,	476,330 97

EQUIPMENT.

14. Locomotives (number, 28),	138,469 39
15. Snow-plows on wheels (number, 2),	- -
16. Passenger, mail and baggage cars (number, 32),	24,971 86
17. Freight and other cars (number, 419),	158,825 07
18. Machinery and tools,	4,333 52
19. Total for equipment,	326,599 84
20. Average cost of equipment per mile of road operated by company,	5,093 41
21. Proportion for Massachusetts,	45,883 87

PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.

24. Bonds of Ashuelot Railroad, nominal amount, purchased for,	160,000 00
30. Total property purchased,	160,000 00
31. Property in Massachusetts (including portion of equipment),	54,883 87
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,	2,849,307 06
33. Proportion for Massachusetts,	574,432 59
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,	3,148,130 93
35. Amount of sinking and contingent funds, and their purpose,	None.

Expenditures Charged to Capital Account during the Year. [Nothing.]

Revenue for the Year.

1. Receipts from local passengers on roads operated by this company,	\$58,964 81
2. Receipts from passengers from and to other roads over roads operated by this company,	150,255 54

3. Receipts from passengers over other roads as tolls, or for use of cars of this company,	\$11,150 00
4. Receipts for express,	10,334 83
5. Receipts for mails,	7,500 00
6. <i>Total receipts from passenger department,</i>	238,205 18
7. Receipts from local freight on roads operated by this company,	45,298 22
8. Receipts from freight from and to other roads over roads operated by this company,	508,184 37
9. Receipts from freight over other roads as tolls, or for use of cars of this company,	46,336 81
10. <i>Total receipts from freight department,</i>	599,819 40
11. Receipts as rents of buildings, shop work, &c.,	7,782 85
12. <i>TOTAL EARNINGS,</i>	845,807 43
13. Per mile of road operated, [64.12 miles,]	\$13,191 00
14. Per mile of road operated,—computed as single track, not including sidings,	Same
15. Per train mile,	1 30½
16. Proportion for Massachusetts, [21.31 miles,]	281,099 21
17. Income from other roads,	None.
18. Income from rent of property other than road and equipment, specifying same,	None.
19. Income from all other sources, (including accretions from sinking funds, investments in stocks, bonds, steamboat property, transportation lines, &c., specifying same),	3,279 00
20. <i>TOTAL INCOME,</i>	849,086 43
21. Percentage to capital stock and debt,	23.5
22. Percentage to means applied to construction, equipment, &c.	29.7

Expenses of Operating the Road for the Year.

CLASS 1.—*Maintenance of Way and Buildings (charged to operating expenses).*

1. Repairs of road, exclusive of bridges and new rails,	\$61,510 90
2. New iron rails, deducting old rails sold (number of miles, 8½, weight per yard, 60 lbs.),	37,292 86
3. Steel rails, deducting old rails sold (number of miles, 3½, weight per yard, 58 lbs.),	39,656 56
4. Repairs of bridges,	5,203 76
5. Repairs of buildings and fixtures (station),	16,911 17
6. Repairs of and additions to machine-shops and machinery,	253 05
7. Repairs of fences, road crossings and signs,	473 33
8. <i>TOTAL,</i>	161,301 63
9. Proportion of same to passenger department,*	\$45,849 35
10. Proportion of same to freight department,*	115,452 28
11. Of the above total there was expended for other than ordinary repairs,	None.

CLASS 2.—*General Traffic Expenses.*

1. Local and United States taxes and stamps, [local, \$1,070.32; State (N. H. and Mass.), \$22,205.61,]	23,275 93
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4,	14,047 52
3. Insurance premiums and losses by fire and damages for fires set by engines,	5,831 28
4. Repairs of locomotives,	45,414 18
5. Repairs of snow-plows,	600 00
6. New locomotives (charged to operating expenses),	—
7. New snow-plows (charged to operating expenses),	—
8. Removing ice and snow,	5,840 87
9. Fuel—23,764 cords of wood, cost \$129,482.92; 1,683 tons of coal, cost \$13,502.68,	142,985 60
10. Oil and waste,	11,804 46
11. Switchmen, watchmen, flag and signal men,	7,178 26

* Computed on *gross receipts* from passenger and freight departments.

12. Telegraph expenses,	\$2,968 00
13. TOTAL,	259,946 10
14. Proportion belonging to passenger department,*	\$73,888 65
15. Proportion belonging to freight department,*	186,057 45

CLASS 3.—*Passenger-Train Expenses.*

1. Repairs of passenger, mail and baggage cars,	23,919 33
2. New passenger, mail and baggage cars (charged to operating expenses),	—
3. Passenger gratuities and damages,	567 25
4. Salaries, wages and incidentals of passenger department,	23,805 65
5. Amount paid other corporations or individuals not operating roads, for use of passenger cars, and repairs of same,†	None.
6. TOTAL,	48,292 23

CLASS 4.—*Freight-Train Expenses.*

1. Repairs of freight cars,	30,739 05
2. New freight cars charged to operating expenses,	3,900 00
3. Damages and gratuities, freight,	1,348 99
4. Salaries, wages, and incidentals of freight department,	101,983 63
5. Paid corporations or individuals not operating roads for use of freight cars, <i>a</i>	—
6. TOTAL,	137,971 67
7. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4,	607,511 63
8. Per mile of the road operated, [64.12 miles,]	\$9,474 60
9. Per mile of single track operated, not including sidings,	Same
10. Per train mile,	91.6 cts.
11. Proportion for Massachusetts, [21.31 miles,]	\$201,903 82
12. Percentage of expenses to income,	71.8

Net Income, Dividends, &c.

1. TOTAL NET INCOME ABOVE OPERATING EXPENSES,	\$241,574 80
2. Amount paid other companies as rent for use of road, specifying each company, the amount, and basis on which rent is computed [Vermont and Massachusetts R. R., annual rent],	54,000 00
3. Net income above operating expenses and amount paid for rent of roads,	187,574 80
4. Percentage of same to capital stock and debt, 6.2	—
5. Percentage to total means applied to construction, equipment, &c., 6.5	—
6. Paid for interest,	41,751 44
7. Paid in dividends 5 per cent. for the year,	105,000 00
8. Balance for the year or surplus,	40,823 36
9. Surplus at commencement of the year,	118,369 57
10. TOTAL SURPLUS,	159,192 93
11. Paid to sinking funds in hands of trustees,	None.

Receipts, Expenses, Net Earnings, &c., of Passenger Department.

1. TOTAL RECEIPTS from Passenger Department, as per "Revenue for the Year," No. 6,	\$238,205 18
2. (Total receipts per train mile, \$1.71),	—
3. Expenses, proportion of "Maintenance of Way and Buildings," as per Class 1, No. 9,	45,849 35
4. Expenses, proportion of "General Traffic Expenses," as per Class 2, No. 14,	73,888 65
5. Expenses, "Passenger-Train Expenses," as per Class 3, No. 6,	48,292 23
6. TOTAL EXPENSES,	168,030 23
7. (Total expenses per train mile, \$1.205),	—

* Computed on *gross receipts* from passenger and freight departments.

† As the Pullman, Wagner, or other drawing-room and sleeping cars.

a Balance received, above amount paid, entered in "Revenue."

8. NET EARNINGS,	\$70,174 95
9. (Net earnings per train mile, \$0.50.5),	
Receipts, Expenses, Net Earnings, &c., of Freight Department.	
1. TOTAL RECEIPTS from Freight Department, as per "Revenue for the Year," No. 10,	\$599,819 40
2. (Total receipts per train mile, \$1.18.5),	-
3. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," as per Class 1, No. 10,	115,452 28
4. Expenses, proportion of " <i>General Traffic Expenses</i> ," as per Class 2, No. 15,	186,057 45
5. Expenses, " <i>Freight-Train Expenses</i> ," as per Class 4, No. 6,	137,971 67
6. TOTAL EXPENSES,	439,481 40
7. (Total expenses per train mile, \$0.86.8),	-
8. NET EARNINGS,	160,338 00
9. (Net earnings per train mile, \$0.31.7),	-

General Balance Sheet at Closing of Accounts, September 30, 1873.

Dr.

Cash,	\$127,564 31
Construction,	2,689,307 06
Fuel and materials for repairs,	171,259 56
Ashuelot Railroad bonds,	160,000 00
	<hr/>
	\$3,148,130 93

Cr.

Capital stock,	\$2,153,300 00
Bonds,	808,400 00
Interest warrants due,	24,975 00
Dividends due,	2,263 00
Profit and loss,	159,192 93
	<hr/>
	\$3,148,130 93

Description of Road.

1. Date when the road or portions thereof were opened for public use:—	
From South Ashburnham to Troy,	Fall of 1847.
From South Ashburnham to Keene,	May, 1848.
From South Ashburnham to Bellows Falls,	Jan., 1849.
2. Length of main line of road from South Ashburnham to Bellows Falls,	53.62 miles.
Length of main line of road in Massachusetts,	10.81 miles.
In other States [N. H.],	42.81 miles.
3. Length of line with track laid, if road is not completed,	-
4. Length of double track on main line,	None.
5. Branches owned by company,	None.
Name and description of each single or double track,	-
6. Total length of branches owned by company,	None,
7. Total length of branches owned by company in Massachusetts,	-
8. Total length of branches owned by company in other States,	-
9. Length of double track on branches,	None.
10. Total length of road belonging to this company,	53.62 miles.

11. Aggregate length of sidings and other tracks not above enumerated,	11.9 miles.
12. Same in Massachusetts,	2.8 miles.
13. Aggregate length of tracks belonging to this company, computed as single track,	65.52 miles.
14. Same in Massachusetts,	-
15. Total length of steel rails in tracks belonging to this company, (Weights per yard, 58 lbs.)	6.5 miles.
16. Total length of steel-top rails in tracks belonging to this company, (Weights per yard, 59 lbs.)	.5 mile.
17. Number of spans of bridges of 25 feet and upwards,	16
18. Number of iron bridges (aggregate length, feet,)	None.
19. Number of wooden bridges (aggregate length, feet, 1,325),	16
20. BRIDGES BUILT WITHIN THE YEAR. [None.]	
21. Number of crossings of highways at grade, . .	43
22. Number of crossings of highways over railroad, . .	8
23. Number of crossings of highways under railroad,	6
24. Number of highway bridges 18 feet above track,	7
25. Number of highway bridges less than 18 feet above track,	None.
26. Number of crossings at which gates or flagmen are maintained,	2
27. Number of crossings at which there are neither gates nor flagmen,	41
28. Number of railroad crossings at grade,	None.
29. Number of railroad crossings over other railroads,	None.
30. Number of railroad crossings under other railroads,	None.
ROADS BELONGING TO OTHER COMPANIES, OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT.	
31. Name, description and length of each,— Ashuelot Railroad, length,	24 miles.
Vermont and Massachusetts Railroad, length, .	a10.5 miles.
32. Total length of above roads,	34.5 miles.
33. Total length of above roads in Massachusetts, .	a10.5 miles.
34. Total length of above roads in other States, specifying each, [New Hampshire,]	24 miles.
35. Total miles of road operated by this company, .	88.12 miles.
36. Total miles of road operated by this company in Massachusetts,	21.31 miles.
37. Number of stations on all roads operated by this company,	33
38. Same in Massachusetts,	7
39. Miles of telegraph on line of road operated by this company,	a88.12 miles.
40. Miles of telegraph owned by this company, . .	None.
41. Number of telegraph offices in company's stations [not including Ashuelot Railroad], . .	13
42. Number of telegraph stations operated by this company,	9
43. Number of telegraph stations operated jointly by railroad and telegraph company,	4

a Joint use with Vermont and Massachusetts Railroad, South Ashburnham to Fitchburg.

Rolling Stock.

	Total number.	Value.	Number per mile road operated.
1. Locomotives (average weight of engines in working order, 30 tons),	28	\$213,000 00	.45
Locomotives (maximum weight of engines in working order, 34 tons),			
2. Tenders (average weight of tenders full of fuel and water, 17 tons),	28	49,000 00	.45
Tenders (maximum weight of tenders full of fuel and water, 20 tons), (Average joint weight of engines and tenders, 47 tons.)			
3. (Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender, 42 feet.)			
4. (Total length of heaviest engine and tender over all, 51 feet.)			
5. Snow-plows (average weight, 10 tons),	2	7,000 00	.3
6. Passenger cars (average weight, 15½ tons),	22	40,500 00	.34
7. Mail, baggage and smoking cars (aver. weight, 12 tons),	10	20,500 00	.16
8. 8-wheel box freight cars (av. weight, 8½ tons),	256	150,000 00	4
9. 4-wheel box freight cars (av. weight,)	None.	-	
10. 8-wheel platform cars (av. weight, 6½ tons),	153	68,000 00	2.4
11. 4-wheel platform cars (av. weight,)	-	-	
12. Other cars (coal, gravel, &c.), [4 wheel,]	10	2,000 00	.16
13. Total value,		\$550,000 00	
14. Total freight cars, including coal, &c., on a basis of 8 wheels,	414		4.69
15. Number of locomotives equipped with train brakes, (Kind of brake,)	None.		
16. Number of cars equipped with train brakes, (Kind of brake, Westinghouse.)	10		
17. Number of passenger cars with Miller platform and buffer,	5		
Mileage, Traffic, &c.			
1. Miles run by passenger trains,			139,408
2. Rate of speed of express passenger trains, including stops,	25 miles per hour.		
3. Rate of speed of accommodation trains, including stops,	22	" "	
4. Miles run by freight trains,			507,430
5. Rate of speed of express freight trains, including stops,	12	" "	
6. Rate of speed of accommodation freight trains, including stops,	10	" "	
7. Miles run by other trains, and for what purposes, [wood and gravel],			16,176
8. Total train miles run,			663,014
9. Number of through passengers (whole length of road),			44,006
10. Number of local passengers (over part of road),			154,511
11. Total number of passengers carried,			198,517

12. Total passenger mileage, or passengers carried one mile,	6,325,541
13. Passenger mileage to and from other roads,	4,258,702
14. Number of tons carried,	456,358
15. Total freight mileage, or tons carried one mile,	25,256,105
16. Freight mileage to and from other roads,	24,416,858
17. Highest rate of fare per mile, for any distance [only 2 miles, fare 15 cents],	7.5 cents.
18. Lowest rate of fare per mile, for any distance (single fare),	3.5 cents.
19. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company,	2.35 cents.
20. Average rate of fare per mile received from passengers to and from other roads,	3.5 cents.
21. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket,	4.5 mills.
22. Average rate of fare per mile for <i>all</i> passengers,	3.3 cents.
23. Highest rate of freight per ton per mile, for any distance [only one mile],	80 cents.
24. Lowest rate of freight per ton per mile, for any distance,	2.6 cents.
25. Average rate of freight per ton per mile on roads operated by this company,	5.4 cents.
26. Average rate of freight per ton per mile to and from other roads,	2.8 cents.
27. Average number of cars in passenger trains, including baggage cars,	4.5
28. Average number of cars in freight trains (basis of 8 wheels),	12
29. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers,	103.5 tons.
30. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight,	141 tons.
31. Number of persons regularly employed by company, including officials,	430

Classification of Business.

PASSENGERS.

1. Passengers coming from other States,	54,609
2. Passengers going to other States,	49,207
3. Passengers travelling only within this State,	30,791
4. Total season-ticket passengers (round trip),	2,496
5. Passengers to Boston (including season),	-
6. Passengers from Boston (including season),	-
7. Season-ticket passengers to and from Boston (one round trip daily),	-

FREIGHT, IN TONS.

	Brought from other States.	Carried to other States.	Carried within this State only.	Taken from Boston.†	Carried to Boston.†
1. Anthracite coal,	-	-	-	-	-
2. Bituminous coal,	-	-	-	-	-
3. Petroleum,	-	-	-	-	-
4. Railroad iron, including steel and steel-capped rails, . .	-	-	-	-	-
5. Castings and other iron, . .	-	-	-	-	-
6. Other metals,	-	-	-	-	-
7. Iron and other ores,	-	-	-	-	-
8. Stone and brick,	-	-	-	-	-
9. Lime, cement and sand, . . .	-	-	-	-	-
10. Lumber,	-	-	-	-	-
11. Ice,	-	-	-	-	-
12. Live stock,	-	-	-	-	-
13. Dressed carcasses, smoked and salted meats,	-	-	-	-	-
14. Flour,	-	-	-	-	-
15. Grain,	-	-	-	-	-
16. Other agricultural products, .	-	-	-	-	-
17. Manufactures not included above,*	-	-	-	-	-
18. Merchandise,*	-	-	-	-	-
19. Other articles,	-	-	-	-	-
20. Total tons carried,	-	-	-	-	-

* Manufactured articles starting from the place of manufacture, so far as known, are to be reckoned under the first head; after they have arrived at a depot for sale, they become a part of the general merchandise of the place, and on any second transit are to be reckoned under the second head.

† Apply only to the roads terminating in Boston.

List of Accidents in Massachusetts.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	-	-	-	-	-
Employés,	-	-	1	-	-	-
Others,	-	-	-	-	-	-

Statement of each Accident.

July 22, 1873.—F. W. Fletcher, freight brakeman, while coupling cars in yard at Fitchburg, was caught between the bunters and killed.

E. MURDOCK, JR.,
 THOMAS M. EDWARDS,
 WILLIAM A. BRIGHAM,
 J. HENRY ELLIOT,
 SAM'L GOULD,
 GEO. F. WILLIAMS,

Directors of the Cheshire Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. November 6, 1873. Then personally appeared E. Murdock, Jr., Thomas M. Edwards, William A. Brigham, J. Henry Elliot, Sam'l Gould and Geo. F. Williams, and severally made oath to the truth of the foregoing statement by them subscribed.

WILLIAM P. BLAKE, *Justice of the Peace.*

Name and Residence of Officers.

President, E. Murdock, Jr., Winchendon; *Superintendent*, R. Stewart, Keene, N. H.; *General Ticket Agent*, Geo. A. Brown, Keene, N. H.; *Cashier*, F. H. Kingsbury, Keene, N. H.; *Master Mechanic*, F. A. Perry, Keene, N. H.; *Road Master and Wood Agent*, R. Hyland, Keene, N. H.; *Purchasing Agent*, H. H. Stone, Keene, N. H.; *Treasurer*, F. W. Everett, Boston.

Proper Address for the Company.

CHESHIRE RAILROAD COMPANY, KEENE, N. H.

R E P O R T

OF THE

CONNECTICUT RIVER RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

Capital Stock, Debts, &c.		
CAPITAL STOCK.		
1. Capital stock authorized by charter,	\$2,370,000	00
2. Capital stock authorized by votes of company,	2,000,000	00
3. Capital stock issued (number of shares, 19,500); amount paid in,	1,950,000	00
4. Capital stock paid in on shares not issued (number of shares, [none]),	-	-
5. Capital stock, <i>total amount paid in</i> ,		\$1,950,000 00
6. Capital stock paid in per mile of road owned by company,	34,914	95
7. Capital stock paid in, proportion for Massachu- setts,	Whole amount.	
8. Capital stock, number of shares issued not en- titled to dividends,	None.	
9. Par value of shares, \$100; (the average price at which one thousand shares were sold during the past year, \$138.52),	-	-
10. Number of stockholders,	-	-
11. Amount of stock held in Massachusetts,	750	
12. Number of stockholders in Massachusetts,	1,537,000	00
	584	
DEBT.		
13. Funded debt as follows:—		
1st mortgage bonds, due Sept. 1, 1878, rate of interest 6 per cent.,	250,000	00
2d mortgage bonds, due, rate of interest, per cent.,	None.	
3d mortgage bonds, due, rate of interest, per cent.,	-	-
14. Total amount of funded debt,		250,000 00
15. Unfunded debt, incurred for construction, equip- ment or purchase of property,	320,400	00
16. Unfunded debt incurred for any other purpose, and for what,	Nothing.	
17. Other debts—current credit balances, &c.,	187,991	26
18. <i>Total debt liabilities</i> ,		758,391-26
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debit balances as do not repre- sent permanent investments,		196,569 81
20. Proportion of same for Massachusetts,	All.	
21. Proportion of same per mile of road,	3,501	18
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same,	None.	
CASH REALIZED, &c.		
23. Total cash realized from capital and debt in- curred for construction, equipment, &c.,		2,520,000 00
[Also premium on stock sold, \$84,281.]		

24. Total amount of income which has been expended (in addition to funds derived from capital and debts) in construction, equipment and purchase of property, . . .	None.	
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY, [permanent investment,] . . .		\$2,469,597 77
26. Proportion of above for Massachusetts, . . .	All.	

Cost of Road, Equipment and Property.

CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.

1. Grading and masonry	\$740,175 62	
2. Bridging,	65,978 34	
3. Superstructure, including rails,	672,698 43	
4. Land, land damages and fences,	324,749 66	
5. Passenger and freight stations, wood-sheds and water stations,	135,512 15	\$
6. Engine-houses, car-sheds and turn-tables,		
7. Machine shops,		
8. Interest paid during construction, discount, &c.,	83,393 82	
9. Engineering, agencies, salaries and other expenses during construction,	83,651 98	
10. Total expended for construction,		2,105,980 00
11. Average cost of construction per mile of road built by company,	37,887 56	
12. Same per mile of single track built by company, not including sidings,	33,120 73	
13. Proportion of cost of construction for Massachusetts,	All.	

EQUIPMENT.

14. Locomotives (number, 18),	93,665 11	}	
15. Snow-plows on wheels (none),			
16. Passenger, mail and baggage cars (number, 35),			51,665 34
17. Freight and other cars (number, 359),	96,608 44		
18. Machinery and tools [included in 5 and 6],	-		
19. Total for equipment,			241,938 89
20. Average cost of equipment per mile of road operated by company [56 miles],	4,320 34		
21. Proportion for Massachusetts,	All.		

PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.

22. Easthampton branch, original cost, \$121,678.88, purchased for	121,678 88	
30. Total property purchased,		121,678 88
31. Property in Massachusetts (including proportion of equipment),	All.	
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,		2,469,597 77
33. Proportion for Massachusetts,	All.	
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,		3,162,012 70
35. Amount of sinking fund for redemption of mortgage bonds,	140,931 04	

Expenditures Charged to Capital Account during the Year.

1. Main line, extension or alteration of road,	-
2. Branches, extension or alteration of road, specifying each [Easthampton],	\$2,666 67
3. Double track extension,	144,220 54

4. Land [less \$1,398.15 insurance received, and buildings sold, \$267],	\$25,244 20
5. Passenger and freight stations, wood-sheds and water stations,	-
6. Engine-houses, car-sheds and turn-tables,	-
7. New locomotives,	-
8. New snow-plows,	-
9. New passenger cars,	-
10. New mail and baggage cars,	-
11. New freight cars,	16,125 00
12. Machine-shops, machinery and tools,	-
13. Purchase of other roads, specifying what,	-
14. Subscriptions or loans to other roads, specifying what,	-
15. Any other expenditures charged to capital account, specifying same,	-
16. TOTAL,	188,256 41
17. Property sold and credited capital account,	-
18. <i>Net addition to capital account for the year,</i>	188,256 41

Revenue for the Year.

1. Receipts from local passengers on roads operated by this company,	\$219,273 46
2. Receipts from passengers from and to other roads over roads operated by this company,	129,464 66
3. Receipts from passengers over other roads as tolls, or for use of cars of this company,	-
4. Receipts for express,	13,125 40
5. Receipts for mails,	11,127 93
6. <i>Total receipts from passenger department,</i>	372,991 45
7. Receipts from local freight on roads operated by this company,	114,596 56
8. Receipts from freight from and to other roads over roads operated by this company,	251,366 93
9. Receipts from freight over other roads as tolls, or for use of cars of this company,	-
10. <i>Total receipts from freight department,</i>	365,963 49
11. Receipts as rents for use of road and equipment, when leased,	Nothing.
12. TOTAL EARNINGS,	738,954 94
13. Per mile of road operated,	\$13,231 06
14. Per mile of road operated,—computed as single track, not including sidings,	11,573 29
15. Per train mile,	\$2 10.9
16. Proportion for Massachusetts,	[Whole amount.]
17. Income from other roads,	-
18. Income from rent of property other than road and equipment, specifying same,	11,856 48
19. Income from all other sources (including accretions from sinking funds, investments in stocks, bonds, steamboat property, transportation lines, &c., specifying same),	8,515 68
20. TOTAL INCOME,	759,327 10
21. Percentage to capital stock and debt,	22.88
22. Percentage to means applied to construction, equipment, &c.,	30.75

Expenses of Operating the Road for the Year.

CLASS 1.—Maintenance of Way and Buildings (charged to operating expenses).

1. Repairs of road, exclusive of bridges and new rails,	\$87,023 01
2. New iron rails, deducting old rails sold (number of miles, ; weight per yard, 56 lbs.),	8,500 00
3. Steel rails, deducting old rails sold (number of miles, weight per yard,),	44,000 00
4. Repairs of bridges,	3,728 49
5. Repairs of buildings and fixtures (station),	26,617 62

6. Repairs of and additions to machine-shops and machinery, .	\$2,384 22
7. Repairs of fences, road crossings and signs,	2,634 78
8. TOTAL,	174,888 12
9. Proportion of same to passenger department,* \$88,000 00	-
10. Proportion of same to freight department,* 86,888 12	-
11. Of the above total there was expended for other than ordinary repairs,	Nothing.

CLASS 2.—General Traffic Expenses.

1. Local and United States taxes and stamps,	\$37,683 49
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4,	29,050 80
3. Insurance premiums and losses by fire and damages for fires set by engines,	2,966 49
4. Repairs of locomotives,	35,960 46
5. Repairs of snow-plows,	-
6. New locomotives (charged to operating expenses),	-
7. New snow-plows (charged to operating expenses),	6,563 34
8. Removing ice and snow,	-
9. Fuel—3,433 cords of wood, cost \$18,144.72; 4,798 tons of coal, cost \$39,841.42,	57,986 14
10. Oil and waste,	5,515 54
11. Switchmen, watchmen, flag and signal men,	-
12. Telegraph expenses,	-
13. TOTAL,	175,726 26
14. Proportion belonging to passenger department,* \$88,726 26	-
15. Proportion belonging to freight department,* 87,000 00	-

CLASS 3.—Passenger-Train Expenses.

1. Repairs of passenger, mail and baggage cars [including the building of 2 new cars],	22,988 38
2. New passenger, mail and baggage cars (charged to operating expenses),	-
3. Passenger gratuities and damages,	1,632 50
4. Salaries, wages and incidentals of passenger department,	54,573 57
5. Amount paid other corporations or individuals not operating roads, for use of passenger cars and repairs of same, †	-
6. TOTAL,	79,194 45

CLASS 4.—Freight-Train Expenses.

1. Repairs of freight cars [8 being entirely rebuilt],	17,636 35
2. New freight cars charged to operating expenses,	-
3. Damages and gratuities, freight,	1,872 70
4. Salaries, wages and incidentals of freight department,	78,003 22
5. Paid corporations or individuals not operating roads for use of freight cars,	-
6. TOTAL,	97,512 27
7. TOTAL EXPENSES FOR OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4,	527,321 10
8. Per mile of the road operated, \$9,949 45	-
9. Per mile of single track operated, not including sidings, 9,416 45	-
10. Per train mile, 1 50	-
11. Proportion for Massachusetts, All.	-
12. Percentage of expenditures to income, About 69.50	-

* Computed on gross receipts from passenger and freight departments.

† As the Pullman, Wagner or other drawing-room and sleeping-cars.

Net Income, Dividends, &c.	
1. TOTAL NET INCOME ABOVE OPERATING EXPENSES,	\$232,006 00
2. Amount paid other companies as rent for use of road, specifying each company, the amount, and basis on which rent is computed,	-
3. <i>Net income above operating expenses and amount paid for rent of roads,</i>	232,006 00
4. Percentage of same to capital stock and debt, 7.41 per cent.	-
5. Percentage to total means applied to construction, equipment, &c., 9.39 per cent.	-
6. Paid for interest,	27,058 36
7. Paid in dividends 10 per cent for the year,	187,500 00
8. Balance for the year or surplus,	17,447 64
9. Surplus at commencement of the year [including sinking fund and profit and loss account],	359,892 80
10. TOTAL SURPLUS,	377,340 44
11. Paid to sinking funds in hands of trustees,—	
Accretions,	\$8,023 36
Paid,	8,000 00
	16,023 36
Receipts, Expenses, Net Earnings, &c., of Passenger Department.	
1. TOTAL RECEIPTS from passenger department, as per "Revenue for the Year," No. 6,	\$372,991 45
2. (Total receipts per train mile, \$1.931,)	-
3. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," as per Class 1, No. 9,	88,000 00
4. Expenses, proportion of " <i>General-Traffic Expenses</i> ," as per Class 2, No. 14,	88,727 26
5. Expenses, proportion of " <i>Passenger-Train Expenses</i> ," as per Class 3, No. 6,	79,194 45
6. TOTAL EXPENSES,	255,921 71
7. (Total expenses per train mile, \$1.325,)	-
8. NET EARNINGS,	117,069 74
9. (Net earnings per train mile, \$0.606,)	-
Receipts, Expenses, Net Earnings, &c., of Freight Department.	
1. TOTAL RECEIPTS from freight department, as per "Revenue for the Year," No. 10,	\$365,963 49
2. (Total receipts per train mile, \$2.543,)	-
3. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," as per Class 1, No. 10,	86,888 12
4. Expenses, proportion of " <i>General-Traffic Expenses</i> ," as per Class 2, No. 15,	87,000 00
5. Expenses, proportion of " <i>Freight-Train Expenses</i> ," as per Class 4, No. 6,	97,512 27
6. TOTAL EXPENSES,	271,400 39
7. (Total expenses per train mile, \$1.883,)	-
8. NET EARNINGS,	94,563 10
9. (Net earnings per train mile, \$0.660,)	-

General Balance Sheet at Closing of Accounts, September 30, 1873.

DR.

Cost of road and equipment,	\$2,469,597 77
Ferry stock and real estate,	4,678 12
Materials,	125,624 95
Post-office department,	2,919 04
United States,	2,281 76
<i>Amount carried forward,</i>	\$2,605,101 64

<i>Amount brought forward,</i>	\$2,605,101 64
Dues from individuals and corporations,	20,831 63
Dues from station agents,	59,861 41
Bills receivable,	268,520 05
Investments,	3,057 33
Cash,	63,419 19
Commissioners of sinking fund,	148,931 04
Suspense account,	290 41
	<hr/>
	\$3,170,012 70

CR.

Capital stock,	\$1,950,000 00
Mortgage bonds,	250,000 00
Bills payable,	320,400 00
Unpaid dividends,	2,201 00
Commonwealth of Massachusetts,	33,440 15
Pay-master,	23,317 95
Dues to individuals and corporations,	129,032 16
Premium on capital stock,	84,281 00
Surplus earnings,	210,571 40
Sinking fund,	148,931 04
Profit and loss,	17,838 00
	<hr/>
	\$3,170,012 70

Description of Road.

1. Date when the road or portions thereof were opened for public use:—	
From Springfield to Cabotville,	Feb. 28, 1845.
From Springfield to Northampton,	Dec. 13, 1845.
From Springfield to Greenfield,	Nov. 23, 1846.
From Springfield to South Vernon,	Jan. 1, 1849.
2. Length of main line of road from Springfield to South Vernon,	50 miles.
Length of main line of road in Massachusetts,	50 miles.
In other States,	—
3. Length of line with track laid, if road is not completed,	—
4. Length of double track on main line,	8 miles.
5. Branches owned by company,	—
Name and description of each, single or double track,—	
Chicopee to Chicopee Falls (single tr'k), length,	2.35 miles.
Mt. Tom and Easthampton (single tr'k), length,	3.50 miles.
6. Total length of branches owned by company,	5.85 miles.
7. Total length of branches owned by company in Massachusetts,	All.
8. Total length of branches owned by company in other States,	—
9. Length of double track on branches,	None.
10. Total length of road belonging to this company,	55.85 miles.
11. Aggregate length of sidings and other tracks not above enumerated,	22 miles.
12. Same in Massachusetts,	All.
13. Aggregate length of tracks belonging to this company, computed as single track,	85.85 miles.
14. Same in Massachusetts,	All.

15. Total length of steel rails in tracks belonging to this company,	25 miles.	-
(Weights per yard, 56 lbs.)	-	-
16. Total length of steel-top rails in tracks belonging to this company,	$\frac{2}{3}$ mile.	-
(Weights per yard, 56 lbs.),	-	-
17. Number of spans of bridges of 25 feet and upwards,	20	
18. Number of iron bridges [in side-track] (aggregate length, feet, 80),	1	
19. Number of wooden bridges (aggregate length, feet, 2,674),	9	

20.

BRIDGES BUILT WITHIN THE YEAR.

LOCATION.	Kind.	Material.	Length.	When built.
Chicopee,	Howe truss, . .	Wood,	1-180; 1-126, .	1873.
Holyoke,	"	"	135,	1873.

21. Number of crossings of highways at grade,	54
22. Number of crossings of highways over railroad,	5
23. Number of crossings of highways under railroad,	7
24. Number of highway bridges 18 feet above track,	5
25. Number of highway bridges less than 18 feet above track,	None.
26. Number of crossings at which gates or flagmen are maintained,	2
27. Number of crossings at which there are neither gates nor flagmen,	52
28. Number of railroad crossings at grade,	1
29. Number of railroad crossings over other railroads,	None.
30. Number of railroad crossings under other railroads,	None.

ROADS BELONGING TO OTHER COMPANIES, OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT.

31. Name, description and length of each,	-	-
32. Total length of above roads,	-	-
33. Total length of above roads in Massachusetts,	-	-
34. Total length of above roads in other States, specifying cost,	-	-
35. Total miles of road operated by this company,	55.85	
36. Total miles of road operated by this company in Massachusetts,	All.	
37. Number of stations on all roads operated by this company,	18	
38. Same in Massachusetts,	18	
39. Miles of telegraph on line of road operated by this company,	52.35	
40. Miles of telegraph owned by this company,	None.	
41. Number of telegraph offices in company's stations,	12	
42. Number of telegraph stations operated by this company,	8	
43. Number of telegraph stations operated jointly by railroad and telegraph company,	4	

Rolling Stock.

	Total number.	Value.	Number per mile road operated.
1. Locomotives (average weight of engines in working order, 47,762),	18	\$102,500 00	.32
Locomotives (maximum weight of engines in working order, 54,000),			
2. Tenders (average weight of tenders full of fuel and water, 30,000),	18	27,000 00	.32
Tenders (maximum weight of tenders full of fuel and water,)			
(Average joint weight of engines and tenders, 77,762.)			
3. Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender, 38 ft. 8 inches,	—	—	—
4. Total length of heaviest engine and tender over all, 47 ft. 4 inches,	—	—	—
5. Snow-plows (average weight, 1, 4,000 lbs.; 18, 360 lbs.),	19	920 00	—
6. Passenger cars (average weight, 17 tons),	25	60,500 00	.44
7. Mail and baggage cars (av. weight, 13 tons),	10	16,250 00	—
8. 8-wheel box freight cars (av. weight, 8 tons),	134	67,000 00	—
9. 4-wheel box freight cars (av. weight, [none]),	—	—	—
10. 8-wheel platform cars (av. weight, 6½ tons),	160	50,000 00	—
11. 4-wheel platform cars (av. weight, 2 tons),	20	4,000 00	—
12. Other cars (coal, gravel, &c.),	45	13,750 00	—
13. Total value,		\$341,920 00	
14. Total freight cars, including coal, &c., on a basis of 8 wheels,	326	—	5.83
15. Number of locomotives equipped with train brakes,	3	—	—
(Kind of brake, 1 Westinghouse, 2 Vacuum.)			
16. Number of cars equipped with train brakes,	8	—	—
(Kind of brake, 4 Westinghouse, 4 Vacuum.)			
17. Number of passenger cars with Miller platform and buffer,	14	—	—

Mileage, Traffic, &c.

1. Miles run by passenger trains,		193,065
2. Rate of speed of express passenger trains, including stops,	29	
3. Rate of speed of accommodation trains, including stops,	24	
4. Miles run by freight trains,		144,060
5. Rate of speed of express freight trains, including stops,	15	
6. Rate of speed of accommodation freight trains, including stops,	8	
7. Miles run by other trains, and for what purposes [construction],		13,227
8. Total train miles run,		350,352
9. Number of through passengers (whole length of road),		57,830
10. Number of local passengers (over part of road),		1,066,469
11. Total number of passengers carried,		1,124,299

12. Total passenger mileage, or passengers carried one mile,	12,336,298
13. Passenger mileage to and from other roads,	4,084,448
14. Number of tons carried,	405,801
15. Total freight mileage, or tons carried one mile,	9,782,187
16. Freight mileage to and from other roads,	8,303,977
17. Highest rate of fare per mile, for any distance,	5 cents.
18. Lowest rate of fare per mile, for any distance, (single fare), . . . . .	.57 cent.
19. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company,	3 cents.
20. Average rate of fare per mile received from passengers to and from other roads,	3.16 cents.
21. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket, . . . . .	.818 cent.
22. Average rate of fare per mile for <i>all</i> passengers,	2.8 cents.
23. Highest rate of freight per ton per mile [between stations one mile apart],	\$1.00
24. Lowest rate of freight per ton per mile [per local tariff],	4 cents.
25. Average rate of freight per ton per mile on roads operated by this company,	3.7 cents.
26. Average rate of freight per ton per mile to and from other roads,	3 cents.
27. Average number of cars in passenger trains, including baggage cars,	5
28. Average number of cars in freight trains (basis of 8 wheels),	25
29. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers,	120 tons.
30. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight,	239 tons.
31. Number of persons regularly employed by company, including officials,	426

Classification of Business.

PASSENGERS.

1. Passengers coming from other States,	44,641
2. Passengers going to other States,	41,116
3. Passengers travelling only within this State,	1,038,542
4. Total season-ticket passengers (round trip),	93,836
5. Passengers to Boston (including season),	-
6. Passengers from Boston (including season),	-
7. Season-ticket passengers to and from Boston (one round trip daily),	-

FREIGHT, IN TONS.

	Brought from other States.	Carried to other States.	Carried within this State only.	Taken from Boston.†	Carried to Boston.†
1. Anthracite coal, . . .	37	—	28,164	—	—
2. Bituminous coal, . . .	—	231	51,948	—	—
3. Petroleum, . . .	—	1	353	—	—
4. Railroad iron, including steel and steel-capped rails, . .	83	2	578	—	—
5. Castings and other iron, . .	472	247	3,899	—	—
6. Other metals, . . .	197	36	163	—	—
7. Iron and other ores, . . .	927	5	2,172	—	—
8. Stone and brick, . . .	637	10	35,973	—	—
9. Lime, cement and sand, . .	1,844	242	3,544	—	—
10. Lumber, . . .	48,160	1,189	28,187	—	—
11. Ice, . . .	1	—	—	—	—
12. Live stock, . . .	1,911	88	3,547	—	—
13. Dressed carcasses, smoked and salted meats, . . .	256	10	337	—	—
14. Flour, . . .	4,035	191	4,107	—	—
15. Grain, . . .	11,480	147	9,220	—	—
16. Other agricultural products, .	1,557	1,597	8,125	—	—
17. Manufactures not included above,* . . .	7,723	10,158	28,434	—	—
18. Merchandise,* . . .	10,299	9,858	79,848	—	—
19. Other articles, . . .	719	167	2,686	—	—
20. Total tons carried, . . .	90,337	24,179	291,285	—	—

Total, 405,801.

* Manufactured articles starting from the place of manufacture, so far as known, are to be reckoned under the first head; after they have arrived at a depot for sale, they become a part of the general merchandise of the place, and on any second transit are to be reckoned under the second head.

† Apply only to the roads terminating in Boston.

List of Accidents in Massachusetts.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, . . .	—	—	—	—	—	—
Employés, . . .	1	1	1	—	2	1
Others, . . .	—	—	—	—	—	—

Statement of each Accident.

January 27, 1873.—Charles C. Kingsley, passenger-train brakeman, killed by being thrown against a telegraph pole, the train having been thrown from the track by reason of a broken switch-rod.

July 7.—Thomas Brasnahan, an employé on the gravel train, had a leg broken by reason of a collision between the rear end of the gravel train and a switch train that was backing some cars to the saw-mill, situate a short distance north of Holyoke.

July 11.—Thomas Hurley, laborer, while sitting on the rear end of a car of the gravel train, lost his balance, fell between the cars, and was instantly killed.

D. L. HARRIS,
I. M. SPELMAN,
S. W. WAITE,
IGNATIUS SARGENT,
C. W. CHAPIN,
OSCAR EDWARDS,
EDWARD A. DANA,
ROLAND MATHER,

Directors of the Connecticut River Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. November 5, 1873. Then personally appeared D. L. Harris, I. M. Spelman, S. W. Waite, Ignatius Sargent, C. W. Chapin, Oscar Edwards, Edward A. Dana and Roland Mather, and severally made oath to the truth of the foregoing statement by them subscribed.

CHAS. E. STEVENS, *Justice of the Peace.*

Name and Residence of Officers.

D. L. Harris, *President*, Springfield, Mass.; Seth Hunt, *Clerk and Treasurer*, Northampton, Mass.; John Mulligan, *Superintendent*, Springfield, Mass.; H. E. Howard, *General Freight Agent*, Springfield, Mass.; F. D. Heywood, *General Ticket Agent*, Springfield, Mass.; Geo. E. Frink, *Cashier*, Springfield, Mass.

Proper Address for the Company.

CONNECTICUT RIVER RAILROAD COMPANY, SPRINGFIELD, MASS.

REPORT

OF THE

DANVERS RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

[Leased to and operated by the Boston and Maine Railroad as a part of its own road, and the receipts and expenditures, &c., are included in the report of that corporation.] *a*

Capital Stock, Debts, &c.		
CAPITAL STOCK.		
1. Capital stock authorized by charter,	\$100,000 00	
2. Capital stock authorized by votes of company,	-	-
3. Capital stock issued (number of shares,), amount paid in,	-	-
4. Capital stock paid in on shares not issued (num- ber of shares,),	-	-
5. Capital stock, <i>total amount paid in</i> ,		\$67,500 00
6. Capital stock paid in per mile of road owned by company,	7,297 28	
7. Capital stock paid in, proportion for Massachu- setts,	All.	
8. Capital stock, number of shares issued not en- titled to dividends,	-	-
9. Par value of shares, (the average price at which shares were sold,),	-	-
10. Number of stockholders,	-	-
11. Amount of stock held in Massachusetts,	-	-
12. Number of stockholders in Massachusetts,	-	-
DEBT.		
13. Funded debt as follows:—		
1st mortgage bonds, due rate of		
interest, per cent.,	-	-
2d mortgage bonds, due, rate of		
interest, per cent.,	-	-
3d mortgage bonds, due, rate of		
interest, per cent.,	-	-
14. Total amount of funded debt,		150,000 00
15. Unfunded debt, incurred for construction, equip- ment or purchase of property,	26,956 02	<div style="display: inline-block; vertical-align: middle; text-align: center;"> <div style="font-size: 3em; line-height: 1;">}</div> <div style="writing-mode: vertical-rl; transform: rotate(180deg);"> The Danvers R. R. acknowledges no debt except the \$150,000 as above stated. </div> </div>
16. Debt incurred for any other purpose, and for what,		
17. Other debts—current credit balances, &c.,		
18. <i>Total debt liabilities</i> ,		
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debit balances as do not repre- sent permanent investments,		
20. Proportion of same for Massachusetts,	-	-
21. Proportion of same per mile of road,	16,200 45	
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same,	-	-

a See-note, p. 122.

CASH REALIZED, &C.		
23. Total cash realized from capital and debt incurred for construction, equipment, &c., . . .	\$244,456 02	
24. Total amount of income which has been expended (in addition to funds derived from capital and debts) in construction, equipment and purchase of property, . . .	-	-
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY, . . .		\$244,456 02
26. Proportion of above for Massachusetts, . . .	-	-
Cost of Road, Equipment and Property.		
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.		
1. Grading and masonry,	\$90,208 49	
2. Bridging,	-	-
3. Superstructure, including rails,	81,101 69	
4. Land, land damages and fences,	31,703 13	
5. Passenger and freight stations, wood-sheds and water stations,	} 9,524 17	
6. Engine-houses, car-sheds and turn-tables,		
7. Machine shops,	-	-
8. Interest paid during construction, discount, &c.,	-	-
9. Engineering, agencies, salaries and other expenses during construction,	31,918 54	
10. Total expended for construction,		244,456 02
11. Average cost of construction per mile of road built by company,	26,401 99	
12. Same per mile of single track built by company, not including sidings,	26,401 99	
13. Proportion of cost of construction for Massachusetts,	All.	
EQUIPMENT.		
[All belongs to the Boston and Maine Railroad.]		
31. Property in Massachusetts (including portion of equipment),	-	-
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,		244,456 02
33. Proportion for Massachusetts,	All.	
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,	-	-
35. Amount of sinking and contingent funds, and their purpose,	-	-
Description of Road.		
1. Date when the road or portions thereof were opened for public use:—		
From Danvers to South Reading,	1854	
2. Length of main line of road from Danvers to Wakefield Junction,	9.259 miles.	
Length of main line of road in Massachusetts,	All.	

NOTE.—This road is leased to the Boston and Maine Railroad, and its doings during the year, and its income and expenditures are included in the report of at road, its business being so intimately connected, that separate accounts are not been kept.

NATHANIEL G. WHITE,
 GEORGE C. LORD,
 E. J. M. HALE,
 JOHN E. BICKFORD,
 AMOS PAUL,
 NAT'L J. BRADLEE,

Directors of the Danvers Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. November 4, 1873. Then personally appeared Nathaniel G. White, George C. Lord, E. J. M. Hale, John E. Bickford, Amos Paul, Nathaniel J. Bradlee, and severally made oath to the truth of the foregoing statement by them subscribed, according to their best knowledge and belief.

Before me, C. P. JUDD, *Justice of the Peace.*

Name and Residence of Officers.

Nathaniel G. White, Lawrence, Mass., *President*; James T. Furber, Lawrence, Mass., *General Superintendent*; Amos Blanchard, Lowell, Mass., *Treasurer*.

Address of all the above officers is at Boston, Mass.

Proper Address for the Company.

DANVERS RAILROAD COMPANY (*care of Boston and Maine Railroad*),
BOSTON, MASS.

I have examined the foregoing Report of the Directors of the Boston and Maine Railroad, and approve the same.

WILLIAM STEVENS,
Commissioner for Massachusetts.

REPORT

OF THE

DORCHESTER AND MILTON RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

[This road is substantially owned by the Old Colony Railroad Company, and the receipts and expenditures, &c., are included in the report of that road.]

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter,	\$130,000 00
2. Capital stock authorized by votes of company,	733 shares.
3. Capital stock issued (number of shares, 733); amount paid in,	73,340 00
4. Capital stock paid in on shares not issued (num- ber of shares,),	-
5. Capital stock, <i>total amount paid in</i> ,	\$73,340 00
6. Capital stock paid in per mile of road owned by company,	22,566 16
7. Capital stock paid in, proportion for Massachu- setts,	73,340 00
8. Capital stock, number of shares issued not en- titled to dividends,	-
9. Par value of shares, \$100; (the average price at which shares were sold,),	-
10. Number of stockholders,	50
11. Amount of stock held in Massachusetts,	733 shares.
12. Number of stockholders in Massachusetts,	50
DEBT.	
18. <i>Total debt liabilities</i> ,	58,448 07
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debit balances as do not repre- sent permanent investments,	58,448 07
20. Proportion of same for Massachusetts,	58,448 07
21. Proportion of same per mile of road,	17,984 02
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same,	-
CASH REALIZED, &c.	
23. Total cash realized from capital, and debt in- curred for construction, equipment, &c.,	131,788 07
24. Total amount of income which has been exp- ended (in addition to funds derived from capital and debts) in construction, equip- ment and purchase of property,	4,584 70
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY,	136,372 77
26. Proportion of above for Massachusetts,	136,372 77

Cost of Road, Equipment and Property.**CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.**

1. Grading and masonry,	\$40,724 80	
2. Bridging,	6,209 02	
3. Superstructure, including rails,	30,051 73	
4. Land, land damages and fences,	32,654 06	
5. Passenger and freight stations, wood-sheds and water stations,	11,508 69	
6. Engine-houses, car-sheds and turn-tables,	—	—
7. Machine shops,	—	—
8. Interest paid during construction, discount, &c.,	—	—
9. Engineering, agencies, salaries and other expenses during construction,	15,224 47	
10. <i>Total expended for construction,</i>		\$136,372 77
11. Average cost of construction per mile of road built by company,	41,960 85	
12. Same per mile of single track built by company, not including sidings,	—	—
13. Proportion of cost of construction for Massachusetts,	136,372 77	

EQUIPMENT.

[Included in Old Colony.]

PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.

[None.]

31. Property in Massachusetts (including portion of equipment),	—	—
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,		136,372 77
33. Proportion for Massachusetts,	136,372 77	
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,	—	—
35. Amount of sinking and contingent funds, and their purpose,	—	—

[REVENUE, EXPENSES OF OPERATING, &c., included in report of Old Colony R. R.]

Description of Road.

1. Date when the road or portions thereof were opened for public use:— From Dorchester to Milton,	Dec., 1847.	
2. Length of main line of road from Dorchester to Milton,		3.25 miles.
Length of main line of road in Massachusetts, In other States,	3.25 miles.	—
3. Length of line with track laid, if road is not completed,	—	—
4. Length of double track on main line,	—	—
5. Branches owned by company, Name and description of each, single or double track, length,	—	—
6. Total length of branches owned by company,	—	—
7. Total length of branches owned by company in Massachusetts,	—	—
8. Total length of branches owned by company in other States,	—	—
9. Length of double track on branches,	—	—
10. Total length of road belonging to this company,		3.25 miles.
11. Aggregate length of sidings and other tracks not above enumerated,	—	—
12. Same in Massachusetts,	—	—

13. Aggregate length of tracks belonging to this company, computed as single track, . . .	3.25 miles.
14. Same in Massachusetts,	3.25 miles.
15. Total length of steel rails in tracks belonging to this company,	- -
[ROLLING STOCK, MILEAGE, TRAFFIC, &C., included in Old Colony R. R.]	

ONSLow STEARNS,
URIEL CROCKER,
BENJ'N FINCH,
OLIVER AMES,

Directors of the Dorchester and Milton Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. November 5, 1873. Then personally appeared the above-named Onslow Stearns, Uriel Crocker, Benj. Finch, Oliver Ames, and severally made oath to the truth of the foregoing statement by them subscribed.

JOHN M. WASHBURN, *Justice of the Peace.*

Name and Residence of Officers.

Onslow Stearns, *President*, Boston; John M. Washburn, *Treasurer*, Boston.

Proper Address for the Company.

DORCHESTER AND MILTON RAILROAD COMPANY, BOSTON, MASS.
(P. O. Box, 5,063.)

R E P O R T

OF THE

DUXBURY AND COHASSET RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

[Operated by the Old Colony Railroad Company.] *a*

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter,	\$450,000 00
2. Capital stock authorized by votes of company,	350,000 00
3. Capital stock issued (number of shares, 3,500); amount paid in,	350,000 00
4. Capital stock paid in on shares not issued (num- ber of shares,)	—
5. Capital stock, <i>total amount paid in</i> ,	\$350,000 00
6. Capital stock paid in per mile of road owned by company,	20,000 00
7. Capital stock paid in, proportion for Massachu- setts,	350,000 00
8. Capital stock, number of shares issued not en- titled to dividends,	—
9. Par value of shares, \$100; (the average price at which shares were sold, \$100),	—
10. Number of stockholders,	4
11. Amount of stock held in Massachusetts,	3,500 shares.
12. Number of stockholders in Massachusetts,	4
DEBT.	
13. Funded debt as follows:—	
1st mortgage note, due November 25, 1876, rate of interest, 7 per cent.,	36,937 50
2d mortgage bonds, due, rate of interest, per cent.,	—
3d mortgage bonds, due, rate of interest, per cent.,	—
14. Total amount of funded debt,	36,937 50
15. Unfunded debt, incurred for construction, equip- ment or purchase of property,	—
16. Unfunded debt incurred for any other purpose, and for what,	—
17. Other debts—current credit balances, &c.,	6,862 51
18. <i>Total debt liabilities</i> ,	43,800 01
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debit balances as do not repre- sent permanent investments,	38,254 72
20. Proportion of same for Massachusetts,	38,254 72
21. Proportion of same per mile of road,	2,185 69
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same,	—

a See contract at end of this volume.

CASH REALIZED, &C.		
23. Total cash realized from capital and debt incurred for construction, equipment and purchase of property,	\$386,937 50	
24. Total amount of income [from interest on instalments] which has been expended (in addition to funds derived from capital and debts) in construction, equipment and purchase of property,	1,593 31	
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY, .		\$388,530 81
26. Proportion of above for Massachusetts, . . .	388,530 81	
Cost of Road, Equipment and Property.		
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.		
1. Grading and masonry,	\$137,475 64	
2. Bridging,	20,826 83	
3. Superstructure, including rails,	143,708 82	
4. Land, land damages and fences,	43,993 38	
5. Passenger and freight stations, wood-sheds and water stations	22,084 63	
6. Engine-houses, car-sheds and turn-tables, . . .	8,465 07	
7. Machine shops,	-	-
8. Interest paid during construction, discount, &c.	-	-
9. Engineering, agencies, salaries and other expenses during construction,	10,379 65	
[Telegraph,]	1,596 79	
10. Total expended for construction,		\$388,530 81
11. Average cost of construction per mile of road built by company,	22,201 76	
12. Same per mile of single track built by company, not including sidings,	22,201 76	
13. Proportion of cost of construction for Massachusetts,	388,530 81	
EQUIPMENT.		
[None.]		
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,		388,530 81
33. Proportion for Massachusetts,	388,530 81	
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,		388,530 81
35. Amount of sinking and contingent funds, and their purpose,	-	-

Expenditures Charged to Capital Account during the Year.	
1. Main line, cost of road,	\$1,952 53
2. Branches,	-
3. Double track extension,	-
4. Land [for main line],	2,059 22
16. TOTAL,	4,011 75
17. Property sold and credited capital account,	-
18. Net addition to capital account for the year,	4,011 75

Revenue for the Year.	
1. Receipts from local passengers on roads operated by this company,	\$2,666 16
2. Receipts from passengers from and to other roads over roads operated by this company,	26,616 81
3. Receipts from passengers over other roads as tolls, or for use of cars of this company,	-

4. Receipts for express,	\$1,472 13
5. Receipts for mails,	—
6. <i>Total receipts from passenger department,</i>	30,755 10
7. Receipts from local freight on roads operated by this company,	111 76
8. Receipts from freight from and to other roads over roads operated by this company,	5,216 84
9. Receipts from freight over other roads as tolls, or for use of cars of this company,	—
10. <i>Total receipts from freight department,</i>	5,328 60
11. Receipts as rents for use of road and equipment, when leased,	—
12. TOTAL EARNINGS,	36,083 70
13. Per mile of road operated, \$2,061 92	—
14. Per mile of road operated,—computed as single track, not including sidings, 2,061 92	—
15. Per train mile, 1 09	—
16. Proportion for Massachusetts, 36,083 70	—
17. Income from other roads,	—
18. Income from rent of property other than road and equipment, specifying same,	—
19. Income from all other sources (including accretions from sinking funds, investments in stocks, bonds, steamboat property, transportation lines, &c., specifying same),	—
20. TOTAL INCOME,	36,083 70
21. Percentage to capital stock and debt, 9.22	—
22. Percentage to means applied to construction, equipment, &c., 9.29	—

Expenses of Operating the Road for the Year.

CLASS 1.—*Maintenance of Way and Buildings (charged to operating expenses).*

1. Repairs of road, exclusive of bridges and new rails,	\$10,276 29
2. New iron rails, deducting old rails sold (number of miles, weight per yard,),	—
3. Steel rails, deducting old rails sold (number of miles, weight per yard,),	—
4. Repairs of bridges,	179 96
5. Repairs of buildings and fixtures (station),	162 30
6. Repairs of and additions to machine-shops and machinery,	—
7. Repairs of fences, road crossings, and signs,	318 52
8. TOTAL,	10,937 07
9. Proportion of same to passenger department,* \$9,329 32	—
10. Proportion of same to freight department,* 1,607 75	—
11. Of the above total there was expended for other than ordinary repairs,	—

CLASS 2.—*General Traffic Expenses.*

1. Local and United States taxes and stamps,	—
2. General salaries, office expenses and miscellaneous not embraced in Classes 3 and 4,	888 29
3. Insurance premiums and losses by fire and damages for fires set by engines,	419 62
4. [Hire and] repairs of locomotives,	5,563 02
5. Repairs of snow-plows,	—
6. New locomotives (charged to operating expenses),	—
7. New snow-plows (charged to operating expenses),	—
8. Removing ice and snow,	135 61
9. Fuel—13 cords of wood, cost \$73.68; 524 560-2,240 tons of coal, cost \$4,215.42,	4,289 10
10. Oil and waste,	80 50
11. Switchmen, watchmen, flag and signal men,	579 35

† Computed on *gross receipts* from passenger and freight departments.

12. Telegraph expenses,	-
13. TOTAL,	\$11,955 49
14. Proportion belonging to passenger department,* \$10,198 04	-
15. Proportion belonging to freight department,* 1,757 45	-

CLASS 3.—*Passenger-Train Expenses.*

1. [Hire and] repairs of passenger, mail and baggage cars,	5,221 89
2. New passenger, mail and baggage cars (charged to operating expenses),	-
3. Passenger gratuities and damages,	-
4. Salaries, wages and incidentals of passenger department,	6,595 33
5. Amount paid other corporations or individuals not operating roads, for use of passenger cars, and repairs of same,†	-
6. TOTAL,	11,817 22

CLASS 4.—*Freight-Train Expenses.*

1. [Hire and] repairs of freight cars,	1,491 92
2. New freight cars charged to operating expenses,	-
3. Damages and gratuities, freight,	-
4. Salaries, wages and incidentals of freight department,	1,881 13
5. Paid corporations or individuals not operating roads for use of freight cars,	-
6. TOTAL,	3,373 05
7. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4,	38,082 83
8. Per mile of the road operated, \$2,176 16	-
9. Per mile of single track operated, not including sidings, 2,176 16	-
10. Per train mile, 1 15	-
11. Proportion for Massachusetts, 38,082 83	-
12. Percentage of expenditures to income, 1.02	-

Net Income, Dividends, &c.

1. TOTAL NET INCOME ABOVE OPERATING EXPENSES,	[Deficit.]
2. Amount paid other companies as rent for use of road, specifying each company, the amount, and basis on which rent is computed,	-
3. Net loss,	\$1,999 13
4. Percentage of same to capital stock and debt,	-
5. Percentage to total means applied to construction, equipment, &c.,	-
6. Paid for interest,	2,937 43
7. Paid in dividends per cent. for the year,	-
8. Balance for the year or deficit,	4,936 56
9. Surplus at commencement of the year,	2,150 15
10. TOTAL DEFICIT,	2,786 41
11. Paid to sinking funds in hands of trustees,	-

Receipts, Expenses, Net Earnings, &c., of Passenger Department.

1. TOTAL RECEIPTS from Passenger Department, as per "Revenue for the Year," No. 6,	\$30,755 10
2. (Total receipts per train mile, \$1.118),	-
3. Expenses, proportion of "Maintenance of Way and Buildings," as per Class 1, No. 9,	9,329 32
4. Expenses, proportion of "General Traffic Expenses," as per Class 2, No. 14,	10,198 04
5. Expenses, "Passenger-Train Expenses," as per Class 3, No. 6,	11,817 22
6. TOTAL EXPENSES,	31,344 58
7. (Total expenses per train mile, \$1.139),	-
8. NET LOSS,	589 48
9. (Net loss per train mile, \$0.021),	-

* Computed on *gross receipts* from passenger and freight departments.

† As the Pullman, Wagner or other drawing-room and sleeping-cars.

Receipts, Expenses, Net Earnings, &c., of Freight Department.	
1. TOTAL RECEIPTS from Freight Department, as per "Revenue for the Year," No. 10,	\$5,328 60
2. (Total receipts per train mile, \$0.970),	-
3. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," as per Class 1, No. 10,	1,607 75
4. Expenses, proportion of " <i>General Traffic Expenses</i> ," as per Class 2, No. 15,	1,757 45
5. Expenses, " <i>Freight-Train Expenses</i> ," as per Class 4, No. 6,	3,373 05
6. TOTAL EXPENSES,	6,738 25
7. (Total expenses per train mile, \$1.230),	-
8. NET LOSS,	1,409 65
9. (Net loss per train mile, \$0.260),	-

General Balance Sheet at Closing of Accounts, September 30, 1873.

DR.	
Construction,	\$388,530 81
Agents' departments,	5,545 29
Income, <i>deficit</i> ,	2,786 41
	\$396,862 51
CR.	
Capital stock,	\$350,000 00
Bills payable,	36,937 50
Duxbury interest account,	461 00
Marshfield interest account,	65 00
Interest on instalments,	3,062 50
Connecting lines,	3,810 39
Cash borrowed,	2,526 12
	\$396,862 51

Description of Road.	
1. Date when the road or portions thereof were opened for public use,	- -
From Cohasset to South Scituate,	June 19, 1871.
From South Scituate to Marshfield,	July 31, 1871.
From Marshfield to South Duxbury,	August 21, 1871.
2. Length of main line of road from Cohasset, Mass., to South Duxbury, Mass.,	17.50
Length of main line of road in Massachusetts,	17.50
In other States,	- -
3. Length of line with track laid, if road is not completed,	- -
4. Length of double track on main line,	None.
5. Branches owned by company,	- -
Name and description of each, single or double track,	- -
6. Total length of branches owned by company,	- -
7. Total length of branches owned by company in Massachusetts,	- -
8. Total length of branches owned by company in other States, specifying each,	- -
9. Length of double track on branches,	- -
10. Total length of road belonging to this company,	17.50
11. Aggregate length of sidings and other tracks not above enumerated,	1.05

12. Same in Massachusetts,	1.05	
13. Aggregate length of tracks belonging to this company, computed as single track, . . .	18.55	
14. Same in Massachusetts,	18.55	
15. Total length of steel rails in tracks belonging to this company,	-	-
(Weights per yard, lbs.)		
16. Total length of steel-top rails in tracks belonging to this company,	-	-
(Weights per yard,)		
17. Number of spans of bridges of 25 feet and upwards,	2	
18. Number of iron bridges (aggr'te length,),	-	-
19. Number of wooden bridges (aggregate length, 2,323 feet),	7	
20. BRIDGES BUILT WITHIN THE YEAR. [None.]		
21. Number of crossings of highways at grade,		23
22. Number of crossings of highways over railroad,	-	-
23. Number of crossings of highways under railroad,	-	-
24. Number of highway bridges 18 feet above track,	-	-
25. Number of highway bridges less than 18 feet above track,	-	-
26. Number of crossings at which gates or flagmen are maintained,	-	-
27. Number of crossings at which there are neither gates nor flagmen,	23	
28. Number of railroad crossings at grade,	-	-
29. Number of railroad crossings over other railroads,	-	-
30. Number of railroad crossings under other railroads,	-	-
35. Total miles of road operated by this company,		17.50
36. Total miles of road operated by this company in Massachusetts,		17.50
37. Number of stations on all roads operated by this company,		12
38. Same in Massachusetts,		12
39. Miles of telegraph on line of road operated by this company,		17.50
40. Miles of telegraph owned by this company [and Western Union Tel. Co.],		17.50
41. Number of telegraph offices in company's stations,		4
42. Number of telegraph stations operated by this company,		4
43. Number of telegraph stations operated jointly by railroad and telegraph company,	-	-

Rolling Stock.

[Rolling stock furnished by the South Shore Railroad Company.]

Mileage, Traffic, &c.

1. Miles run by passenger trains,	27,501
2. Rate of speed of express passenger trains, including stops,	-
3. Rate of speed of accommodation trains, including stops,	19 miles per hour.
4. Miles run by freight trains,	5,440

5. Rate of speed of express freight trains, including stops,	-	-
6. Rate of speed of accommodation freight trains, including stops,	11 miles per hour.	
7. Miles run by other trains, and for what purposes,	-	-
8. Total train miles run,		32,941
9. Number of through passengers (whole length of road),		6,005
10. Number of local passengers (over part of road),		98,762
11. Total number of passengers carried,		104,767
12. Total passenger mileage, or passengers carried one mile,		825,449
13. Passenger mileage to and from other roads,		736,300
14. Number of tons carried,		7,372
15. Total freight mileage, or tons carried one mile,		77,294
16. Freight mileage to and from other roads,		76,693
17. Highest rate of fare per mile, for any distance,	8 cents.	
18. Lowest rate of fare per mile, for any distance, (single fare),	3.7 cents.	
19. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company,	3.6 cents.	
20. Average rate of fare per mile received from passengers to and from other roads,	3.5 cents.	
21. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket,	1.3 cents.	
22. Average rate of fare per mile for <i>all</i> passengers,	3.5 cents.	
23. Highest rate of freight per ton per mile, for any distance,	33½ cents.	
24. Lowest rate of freight per ton per mile, for any distance,	2.74 cents.	
25. Average rate of freight per ton per mile on roads operated by this company,	7.25 cents.	
26. Average rate of freight per ton per mile to and from other roads,	4.8 cents.	
27. Average number of cars in passenger trains, including baggage cars,	-	-
28. Average number of cars in freight trains (basis of 8 wheels),	-	-
29. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers,	-	-
30. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight,	-	-
31. Number of persons regularly employed by company, including officials,		36

List of Accidents in Massachusetts.

[None.]

Classification of Business.

PASSENGERS.

1. Passengers coming from other States,	-
2. Passengers going to other States,	-
3. Passengers travelling only within this State,	104,767
4. Total season-ticket passengers (round trip),	6,958

5. Passengers to Boston (including season),	-
6. Passengers from Boston (including season),	-
7. Season-ticket passengers to and from Boston (one round trip daily),	-

ONSLOW STEARNS,
 N. H. WHITING,
 J. O. COLE,
 ROYAL W. TURNER,
 S. N. GIFFORD,
 GEO. O. BRASTOW,
 URIEL CROCKER,

Directors of the Duxbury and Cohasset Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. BOSTON, November 5, 1873. Then personally appeared Onslow Stearns, N. H. Whiting, J. O. Cole, Royal W. Turner, S. N. Gifford, Geo. O. Brastow, Uriel Crocker, and severally made oath to the truth of the foregoing statement by them subscribed.

JOHN M. WASHBURN, *Justice of the Peace.*

Name and Residence of Officers.

Onslow Stearns, *President*, Boston ; James R. Kendrick, *Superintendent*, Boston ; John M. Washburn, *Treasurer*, Boston ; S. N. Gifford, *Clerk*, Duxbury.

Proper Address for the Company.

DUXBURY AND COHASSET RAILROAD COMPANY, BOSTON, MASS.
 (P. O. Box, 5,063.)

REPORT

OF THE

EASTERN RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

Capital Stock, Debts, &c.		
CAPITAL STOCK.		
1. Capital stock authorized by charter,	\$8,310,000 00	
2. Capital stock authorized by votes of company,	5,300,000 00	
3. Capital stock issued (number of shares, 49,976) ; amount paid in, <i>a</i>	4,997,600 00	
4. Capital stock paid in on shares not issued (num- ber of shares,),	—	—
5. Capital stock, <i>total amount paid in</i> ,		\$4,997,600 00
6. Capital stock paid in per mile of road owned by company,	44,187 44	
7. Capital stock paid in, proportion for Massachu- setts,	4,997,600 00	
8. Capital stock, number of shares issued not en- titled to dividends,	—	—
9. Par value of shares, \$100; (the average price at which shares were sold),	—	—
10. Number of stockholders,	2,915	
11. Amount of stock held in Massachusetts,	4,158,400 00	
12. Number of stockholders in Massachusetts,	2,242	
DEBT.		
13. Funded debt as follows:—		
Essex R. R. mortgage bonds, due 1876, rate of interest, 6 per cent.,	194,400 00	
Bonds due at various dates, rates of interest, 6 and 7 per cent.,	6,280,900 00	
14. Total amount of funded debt,		6,475,300 00
15. Unfunded debt incurred for construction, equip- ment or purchase of property,	183,667 97	
16. Unfunded debt incurred for any other purpose, and for what,	1,859,911 78	
17. Other debts—current credit balances, &c.,	1,214,614 01	
18. <i>Total debt liabilities</i> ,		9,733,493 76
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debit balances as do not repre- sent permanent investments,		6,350,769 68
20. Proportion of same for Massachusetts,	5,525,169 62	
21. Proportion of same per mile of road,	48,983 95	
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same [Bonds of Portsmouth, Great Falls and Con- way R. R. Co.],	700,000 00	

a The Eastern Railroad Corporation pays dividends on the stock of the Eastern Railroad, New Hampshire (\$492,000), the same as on its own stock. [Com.]

CASH REALIZED, &C.		
23. Total cash realized from capital and debt, incurred for construction, equipment, &c., . . .	\$11,656,567	97
24. Total amount of income which has been expended (in addition to funds derived from capital and debts) in construction, equipment and purchase of property, . . .	-	-
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY, . .	\$11,656,567	97
26. Proportion of above for Massachusetts, . . .	10,141,214	13
Cost of Road, Equipment and Property.		
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.		
1. Grading and masonry,	\$1,360,526	13
2. Bridging,	1,039,770	18
3. Superstructure, including rails,	2,133,064	86
4. Land, land damages and fences,	1,031,513	82
5. Passenger and freight stations, wood-sheds and water stations,	947,821	24
6. Engine-houses, car-sheds and turn-tables, . . .	230,109	61
7. Machine shops [see No. 18],	-	-
8. Interest paid during construction, discount, &c.	141,786	42
9. Engineering, agencies, salaries and other expenses during construction,	188,799	27
10. Total expended for construction,	\$7,073,391	53
11. Average cost of construction per mile of road built by company,	54,557	58
12. Same per mile of single track built by company, not including sidings,	42,103	52
13. Proportion of cost of construction for Massachusetts,	6,153,750	63
EQUIPMENT.		
14. Locomotives (number, 78),	830,485	61
15. Snow-plows on wheels (number, 20),	14,003	20
16. Passenger, mail and baggage cars (number, 175), .	620,201	29
17. Freight and other cars (number, 1,290),	599,316	55
18. Machinery and tools [and shops],	327,641	31
19. Total for equipment,	2,391,647	96
20. Average cost of equipment per mile of road operated by company,	9,024	40
21. Proportion for Massachusetts,	1,339,522	79
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.		
22. branch, original cost,	-	-
23. Stock of P., G. F. & C. Railroad, 1,682 shares, purchased for	168,200	00
Stock of P. P. Car Co., 390 shares, purchased for	39,000	00
24. Bonds and coupons of G. F. & C. R. R., nominal amount, purchased for,	115,885	51
Bonds of P., G. F. & C. R. R. nominal amount, \$470,000, held as a temporary investment, . .	-	-
25. Other securities, viz.:—		
nominal amount,	-	-
26. Steamboat,	-	-
nominal amount,	-	-
27. Investments in transportation lines,	-	-
nominal amount,	-	-
28. Lands in Massachusetts (not yet used for the business of the road),	1,366,442	97

29. Other property purchased [Portsmouth Bridge stock],	\$32,000 00
30. <i>Total property purchased</i> [for permanent investment account],	\$1,721,528 48
31. Property in Massachusetts (including portion of equipment),	2,794,348 94
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,	11,186,567 97
33. Proportion for Massachusetts,	8,587,498 27
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,	14,582,628 98
35. Amount of sinking and contingent funds, and their purpose,	-

Expenditures Charged to Capital Account during the Year.

1. Main line, extension or alteration of road,	} \$432,884 87
2. Branches, extension or alteration of road, specifying each,	
3. Double track extension,	
4. Land,	765,762 12
5. Passenger and freight stations, wood-sheds and water stations,	100,332 46
6. Engine-houses, car-sheds and turn-tables,	20,622 96
7. New locomotives,	70,034 76
8. New snow-plows,	4,029 85
9. New passenger cars,	37,126 83
10. New mail and baggage cars,	5,401 25
11. New freight cars,	180,152 46
12. Machine-shops, machinery and tools,	10,924 34
13. Purchase of other roads, specifying what,	-
14. Subscriptions or loans to other roads, specifying what,	-
15. Any other expenditures charged to capital account, specifying same,	-
16. TOTAL,	1,627,271 90
17. Property sold and credited capital account,	-
18. <i>Net addition to capital account for the year,</i>	1,546,983 90

Revenue for the Year.

1. Receipts from local passengers on roads operated by this company,	\$1,229,090 85
2. Receipts from passengers from and to other roads over roads operated by this company,	163,853 55
3. Receipts from passengers over other roads as tolls, or for use of cars of this company,	-
4. Receipts for express,	37,442 79
5. Receipts for mails,	15,708 00
6. <i>Total receipts from passenger department,</i>	1,446,095 19
7. Receipts from local freight on roads operated by this company,	411,484 98
8. Receipts from freight from and to other roads over roads operated by this company,	244,435 58
9. Receipts from freight over other roads as tolls, or for use of cars of this company,	24,112 71
10. <i>Total receipts from freight department,</i>	680,033 27
11. Receipts as rents for use of road and equipment, when leased,	5,600 00
12. TOTAL EARNINGS,	2,131,728 46
13. Per mile of road operated,	\$16,442 18
14. Per mile of road operated,—computed as single track, not including sidings,	12,688 86
15. Per train mile,	1 34
16. Proportion for Massachusetts,	1,832,963 01
17. Income from other roads,	58,455 03
18. Income from rent of property other than road and equipment, specifying same [use of land and buildings],	9,268 31

19. Income from all other sources (including accretions from sinking funds, investments in stocks, bonds, steamboat property, transportation lines, &c., specifying same),	-
[Stock of P., G. F. & C. R. R.,]	\$10,092 00
[Stock of Portsmouth Bridge,]	5,654 47
[Premium on stock sold,]	10,381 41
[Miscellaneous,]	4,259 60
20. TOTAL INCOME,	2,229,839 28
21. Percentage to capital stock and debt,	15 per cent.
22. Percentage to means applied to construction, equipment, &c.,	20 per cent.

Expenses of Operating the Road for the Year.

CLASS 1.—Maintenance of Way and Buildings (charged to operating expenses).

1. Repairs of road, exclusive of bridges and new rails,	\$167,601 84
2. New iron rails, deducting old rails sold (number of miles, weight per yard, 60 lbs.),	5,850 00
3. Steel rails, deducting old rails sold (number of miles, weight per yard, 60 lbs.),	53,220 00
4. Repairs of bridges,	41,692 89
5. Repairs of buildings and fixtures (station),	50,663 83
6. Repairs of and additions to machine-shops and machinery,	11,081 07
7. Repairs of fences, road crossings and signs,	19,514 16
8. TOTAL,	349,623 79
9. Proportion of same to passenger department,*	\$237,744 18
10. Proportion of same to freight department,*	111,879 61
11. Of the above total there was expended for other than ordinary repairs,	-

CLASS 2.—General Traffic Expenses.

1. Local and State taxes and stamps,	62,128 00
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4,	55,265 53
3. Insurance premiums and losses by fire and damages for fires set by engines,	4,983 37
4. Repairs of locomotives,	} 94,464 32
5. Repairs of snow-plows,	
6. New locomotives (charged to operating expenses),	-
7. New snow-plows (charged to operating expenses),	-
8. Removing ice and snow,	6,718 45
9. Fuel—1,830½ cords of wood, cost \$11,788.16; 31,896 tons of coal, cost \$267,347.15,	279,135 31
10. Oil and waste,	15,310 37
11. Switchmen, watchmen, flag and signal men [included in No. 4, Classes 3 and 4],	-
12. Telegraph expenses [not kept separately],	-
13. TOTAL,	518,005 35
14. Proportion belonging to passenger department,*	\$352,243 64
15. Proportion belonging to freight department,*	165,761 71

CLASS 3.—Passenger-Train Expenses.

1. Repairs of passenger, mail and baggage cars,	97,521 72
2. New passenger, mail and baggage cars (charged to operating expenses),	-
3. Passenger gratuities and damages,	63,849 02
4. Salaries, wages and incidentals of passenger department,	410,064 22
5. Amount paid other corporations or individuals not operating roads, for use of passenger cars, and repairs of same,†	-
6. TOTAL,	576,434 96

* Computed on gross receipts from passenger and freight departments.

† As the Pullman, Wagner or other drawing-room and sleeping-cars.

CLASS 4.—*Freight-Train Expenses.*

1. Repairs of freight cars,	\$36,170 84
2. New freight cars charged to operating expenses,	—
3. Damages and gratuities, freight,	8,111 81
4. Salaries, wages and incidentals of freight department,	193,064 20
5. Paid corporations or individuals not operating roads for use of freight cars,	2,071 42
[Rent to Boston and Maine for use of track,]	3,215 04
6. TOTAL,	242,633 31
7. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4,	1,686,697 41
8. Per mile of the road operated,	\$13,009 62
9. Per mile of single track operated, not including sidings,	10,039 86
10. Per train mile,	1 06.4
11. Proportion for Massachusetts,	1,467,423 75
12. Percentage of expenses to income,	75 per cent.

Net Income, Dividends, &c.

1. TOTAL NET INCOME ABOVE OPERATING EXPENSES,	—
2. Amount paid other companies as rent for use of road, specifying each company, the amount, and basis on which rent is computed,	—
3. Net income above operating expenses and amount paid for rent of roads,	\$543,141 87
4. Percentage of same to capital stock and debt [including Eastern N. H.],	4.53
5. Percentage to total means applied to construction, equipment, &c.,	4.66
6. Paid for interest,	343,219 77
7. Paid in dividends, 6 per cent. for the year,	297,306 00
8. Balance for the year [deficit],	97,383 90
9. Surplus at commencement of the year,	405,582 19
10. TOTAL SURPLUS, ^b	308,198 29
11. Paid to sinking funds in hands of trustees,	—

Receipts, Expenses, Net Earnings, &c., of Passenger Department.

1. TOTAL RECEIPTS from Passenger Department, as per "Revenue for the Year," No. 6,	\$1,446,095 19
2. (Total receipts per train mile, \$1 65.1,)	—
3. Expenses, proportion of "Maintenance of Way and Buildings," as per Class 1, No. 9,	237,744 18
4. Expenses, proportion of "General Traffic Expenses," as per Class 2, No. 14,	352,243 64
5. Expenses, "Passenger-Train Expenses," as per Class 3, No. 6,	576,434 96
6. TOTAL EXPENSES,	1,166,422 78
7. (Total expenses per train mile, \$1 33.0,)	—
8. NET EARNINGS,	279,672 41
9. (Net earnings per train mile, \$0.32.1,)	—

Receipts, Expenses, Net Earnings, &c., of Freight Department.

1. TOTAL RECEIPTS from Freight Department, as per "Revenue for the Year," No. 10,	\$680,033 27
2. (Total receipts per train mile, \$1 91.8,)	—
3. Expenses, proportion of "Maintenance of Way and Buildings," as per Class 1, No. 10,	111,879 61
4. Expenses, proportion of "General Traffic Expenses," as per Class 2, No. 15,	165,761 71

^a Dividends declared and unpaid are not, as is usual, treated as a debt, and as the dividends have not been fully paid, the result of the year's business is not so favorable as it appears by this report. [Com.]

^b Revere disaster (\$456,663.67) not charged off. [Com.]

5. Expenses, " <i>Freight-Train Expenses</i> ," as per Class 4, No. 6, .	\$239,418 27
6. TOTAL EXPENSES,	517,059 59
7. (Total expenses per train mile, \$1 45.8.)	-
8. NET EARNINGS,	162,973 68
9. Net earnings per train mile, \$0.46.0),	-

General Balance Sheet at Closing of Accounts, September 30, 1873.

DR.

Construction,	\$7,073,391 53
Equipment,	2,391,647 96
Portsmouth, G. F. & C. R. R. stock,	162,200 00
Portsmouth, G. F. & C. R. R. coupon bonds,	115,885 51
Lands in Massachusetts,	1,366,442 97
Portsmouth Bridge stock,	32,000 00
P. P. Car Company,	39,000 00
Advances to other roads,	1,403,248 71
Materials and supplies,	489,575 14
Balances due from corporations and agents,	949,010 49
P., G. F. & C. Railroad bonds,	470,000 00
Cash,	84,226 67
Revere disaster,	456,663 07
	<u>\$15,039,292 05</u>

CR.

Capital stock,	\$4,997,600 00
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Bonds.

6 per cent., due August 1, 1874, coupon,	750,000 00
Essex R. R. mort. 6 per cent., due September 15, 1876, coupon,	194,400 00
6 per cent., due April 1, 1885, coupon,	160,000 00
7 " due March 1, 1887, coupon,	890,000 00
6 " due March 1, 1888, registered,	500,000 00
6 " due March 1, 1889, registered,	500,000 00
6 " due May 1, 1889, registered,	500,000 00
6 " due March 1, 1893, coupon,	878,900 00

Coupon Notes (7 Per Cent. Coupon).

Due January 1, 1882,	\$200,000 00
April 1, 1882,	75,000 00
May 1, 1882,	100,000 00
August 1, 1882,	300,000 00
October 1, 1882,	100,000 00
December 1, 1882,	400,000 00
March 1, 1883,	400,000 00
June 1, 1883,	200,000 00
August 1, 1883,	327,000 00
Notes payable,	2,529,700 00
Bills audited,	551,081 01
Balances due railroad corporations, &c.,	177,412 75
Surplus,	308,198 29
	<u>\$15,039,292 05</u>

Description of Road.

1. Date when the road or portions thereof were opened for public use:—

From	To	Month—Date.	Year.
Ea. Boston,	Salem,	August 27,	1838.
Salem,	Marblehead,	December 10,	1839.
Salem,	Ipswich,	December 18,	1839.
Ipswich,	Newburyport,	August 28,	1840.
Newburyport,	State Line, N. H.,	November 9,	1840.
Beverly,	Manchester,	August 3,	1847.
Manchester,	Gloucester,	December 1,	1847.
Salisbury,	Amesbury,	January 1,	1848.
So. Danvers,	So. Reading,	April,	1850.
Salem,	Lawrence,	July,	1850.
Edgeworth,	West Lynn,	October,	1850.
So. Malden,	West Lynn, . . . . .	. . . . .	1854.
Boston,	No. Chelsea,	April,	1854.
Gloucester,	Rockport,	November 4,	1861.
Wenham,	Asbury Grove,	August,	1871.
Wenham,	Essex,	May,	1872.

2. Length of main line of road from Boston to State line, N. H.,	41.39 miles.	
Length of main line of road in Massachusetts,	41.39 miles.	
In other States,	—	—
3. Length of line with track laid, if road is not completed,	—	—
4. Length of double track on main line,	27.06	
5. Branches owned by company,	—	—
Name and description of each, single or double track,—		
East Boston, double track, length,	3.31	—
Saugus, single track, length,	9.52	—
Marblehead, single track, length,	4.00	—
Lawrence (double track, 2 miles), single track, length,	19.66	—
Gloucester, single track, length,	17.35	—
Salisbury, single track, length,	3.75	—
Asbury Grove, single track, length,	1.00	—
Essex Branch, 5.00; So. Reading Branch, 8.12, single track, length,	13.12	—
6. Total length of branches owned by company,	71.71	
7. Total length of branches owned by company in Massachusetts,	71.71	
8. In other States,—	—	—
Total length of branches owned by company in Rhode Island,	—	—
9. Length of double track on branches,	5.31	
10. Total length of road belonging to this company,	113.10	
11. Aggregate length of sidings and other tracks not above enumerated,	35.72	
12. Same in Massachusetts,	35.72	
13. Aggregate length of tracks belonging to this company, computed as single track,	181.19	
14. Same in Massachusetts,	181.19	
15. Total length of steel rails in tracks belonging to this company,	36	
[Weights per yard, 60 lbs.]	—	—
16. Total length of steel-top rails in tracks belonging to this company,	50	
[Weights per yard, 60 lbs.]	—	—
17. Number of spans of bridges of 25 feet and upwards,	29	
18. Number of iron bridges (aggregate length, 524 feet),	17	
19. Number of wooden bridges (aggregate length, 4,322 feet,)	54	

BRIDGES BUILT WITHIN THE YEAR.

LOCATION.	Kind.	Material.	Length.	When built.
Near Salem, . . .	Beam, . . .	Iron, . . .	15 feet, . . .	1873.
Near Salem, . . .	" . . .	" . . .	12 " . . .	"
Danvers, . . .	" . . .	" . . .	18 " . . .	"
Middleton, . . .	" . . .	" . . .	15 " . . .	"
No. Andover, . . .	" . . .	" . . .	18 " . . .	"
Boxford Crossing, . . .	" . . .	" . . .	18 " . . .	"
Revere, . . .	Pile, . . .	Wood, . . .	98 " . . .	"
Swampscott, . . .	Beam, . . .	" . . .	32 " . . .	"
Somerville, . . .	" . . .	" . . .	83 " . . .	"
Carltonville, . . .	Truss, . . .	" . . .	36 " . . .	"
Rowley, . . .	Pile, . . .	" . . .	164 " . . .	"
Peabody, . . .	" . . .	" . . .	156 " . . .	"

21. Number of crossings of highways at grade, . . .	131
22. Number of crossings of highways over railroad, . . .	52
23. Number of crossings of highways under railroad, . . .	1
24. Number of highway bridges 18 feet above track, . . .	4
25. Number of highway bridges less than 18 feet above track, . . .	48
26. Number of crossings at which gates or flagmen are maintained, . . .	109
27. Number of crossings at which there are neither gates nor flagmen, . . .	22
28. Number of railroad crossings at grade, . . .	5
29. Number of railroad crossings over other railroad, . . .	-
30. Number of railroad crossings under other railroad, . . .	-

ROADS BELONGING TO OTHER COMPANIES, OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT.

31. Name, description and length of each,—	
Eastern R. R., N. H., length, . . .	16.55
Portland, Saco and Portsmouth, length, . . .	52
Portsmouth, Great Falls and Conway, length, . . .	71.37
Wolfborough, length, . . .	12.02
32. Total length of above roads, . . .	151.94
33. Total length of above roads in Massachusetts, . . .	-
34. Total length of above roads in other States, specifying each,—	
New Hampshire, . . .	86.85
Maine, . . .	65.09
35. Total miles of road operated by this company, . . .	265.04
36. Total miles of road operated by this company in Massachusetts, . . .	113.10
37. Number of stations on all roads operated by this company, . . .	103
38. Same in Massachusetts, . . .	54
39. Miles of telegraph on line of road operated by this company, . . .	332
40. Miles of telegraph owned by this company, . . .	56
41. Number of telegraph offices in company's stations, . . .	19
42. Number of telegraph stations operated by this company, . . .	17
43. Number of telegraph stations operated jointly by railroad and telegraph company, . . .	2

Rolling Stock.

	Total number.	Value.	Number per mile road operated.
1. Locomotives (average weight of engines in working order, 55,949 lbs.),	78	\$830,485 61	.39
Locomotives (maximum weight of engines in working order, 70,000 lbs.),			
2. Tenders (average weight of tenders full of fuel and water, 30,990 lbs.),	-	-	-
Tenders (maximum weight of tenders full of fuel and water, 40,500 lbs.), (Average joint weight of engines and tenders, 86,939 lbs.)			
3. Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender, 44 feet, . . .	-	-	-
4. Total length of heaviest engine and tender over all, 54 feet,	-	-	-
5. Snow-plows (average weight, 16,000 lbs.), . .	20	14,003 20	.10
6. Passenger cars (average weight, 32,000 lbs.), .	137	562,232 88	.52
7. Mail and baggage cars (av. weight, 26,000 lbs.),	38	57,968 41	.14
8. 8-wheel box freight cars (av. weight, 16,000 lbs.),	496	-	1.87
9. 4-wheel box freight cars (av. weight, 8,000 lbs.),	86	-	.13
10. 8-wheel platform cars (av. weight, 13,000 lbs.),	396	-	1.50
11. 4-wheel platform cars (av. weight,),	-	-	-
12. Other cars (coal, gravel, &c.),	342	-	1.29
13. Total value,	-	-	-
14. Total freight cars, including coal, &c., on a basis of 8 wheels,	1,132	-	4.27
15. Number of locomotives equipped with train brakes,	41	-	-
(Kind of brake, Westinghouse Air Brake), . .			
16. Number of cars equipped with train brakes, .	175	-	-
(Kind of brake, Westinghouse Air Brake), . .			
17. Number of passenger cars with Miller platform and buffer,	171	-	-

Mileage, Traffic, &c.

1. Miles run by passenger trains,		875,643
2. Rate of speed of express passenger trains, including stops,	28 miles.	
3. Rate of speed of accommodation trains, including stops,	20 miles.	
4. Miles run by freight trains,		354,462
5. Rate of speed of express freight trains, including stops,	15 miles.	
6. Rate of speed of accommodation freight trains, including stops,	10 miles.	
7. Miles run by other trains, and for what purposes [shifting, repairs, etc.],		355,124
8. Total train miles run,		1,585,229
9. Number of through passengers (whole length of road),		217,107

10. Number of local passengers (over part of road),	5,479,244
11. Total number of passengers carried,	5,696,351
12. Total passenger mileage, or passengers carried one mile,	75,789,970
13. Passenger mileage to and from other roads,	9,930,048
14. Number of tons carried,	586,153
15. Total freight mileage, or tons carried one mile,	20,651,884
16. Freight mileage to and from other roads,	12,304,672
17. Highest rate of fare per mile, for any distance,	7 cents.
18. Lowest rate of fare per mile, for any distance, (single fare),	1.39 cents.
19. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company,	2.21 cents.
20. Average rate of fare per mile received from passengers to and from other roads,	1.65 cents.
21. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket, . . . . .	.84 cent.
22. Average rate of fare per mile for <i>all</i> passengers,	1.83 cents.
23. Highest rate of freight per ton per mile, for any distance,	50 cents.
24. Lowest rate of freight per ton per mile, for any distance,	1.99 cents.
25. Average rate of freight per ton per mile on roads operated by this company,	3.17 cents.
26. Average rate of freight per ton per mile to and from other roads,	1.99 cents.
27. Average number of cars in passenger trains, including baggage cars,	6
28. Average number of cars in freight trains (basis of 8 wheels),	16
29. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers,	122 tons.
30. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight,	153 tons.
31. Number of persons regularly employed by company, including officials,	1,701

Classification of Business.

PASSENGERS.

1. Passengers coming from other States,	181,688
2. Passengers going to other States,	126,210
3. Passengers travelling only within this State,	5,388,453
4. Total season-ticket passengers (round trip),	1,591,740
5. Passengers to Boston (including season),	2,084,922
6. Passengers from Boston (including season),	2,084,922
7. Season-ticket passengers to and from Boston (one round trip daily),	524,542

FREIGHT, IN TONS.

	Brought from other States.	Carried to other States.	Carried within this State only.	Taken from Boston.†	Carried to Boston.†
1. Anthracite coal, . . .	8	349	48,685	66	—
2. Bituminous coal, . . .	53	206	2,887	171	5
3. Petroleum, . . .	290	1,620	2,960	4,437	886
4. Railroad iron, including steel and steel-capped rails, . .	208	133	418	1,130	380
5. Castings and other iron, . .	2,014	3,982	6,003	6,570	3,511
6. Other metals, . . .	183	287	142	387	118
7. Iron and other ores, . . .	91	343	1,298	1,525	649
8. Stone and brick, . . .	17,106	3,261	9,655	4,312	20,690
9. Lime, cement and sand, . .	850	750	4,468	2,394	1,234
10. Lumber, . . .	34,965	4,555	18,975	7,508	20,228
11. Ice, . . .	—	13	17,363	—	17,341
12. Live stock, . . .	2,902	3,914	2,004	3,426	2,413
13. Dressed carcasses, smoked and salted meats, . . .	229	2,559	2,003	4,345	263
14. Flour, . . .	141	20,586	9,316	28,750	23
15. Grain, . . .	2,157	10,634	11,078	15,761	1,783
16. Other agricultural products, .	27,386	9,041	8,222	12,985	18,724
17. Manufactures not included above,* . . .	12,089	9,498	21,840	13,745	20,087
18. Merchandise,* . . .	38,018	25,641	101,713	89,015	63,052
19. Other articles, . . .	24,066	10,073	46,922	25,248	29,104
20. Total tons carried, . . .	162,756	107,445	315,952	221,775	200,441

* Manufactured articles starting from the place of manufacture, so far as known, are to be reckoned under the first head; after they have arrived at a depot for sale, they become a part of the general merchandise of the place, and on any second transit are to be reckoned under the second head.

† Apply only to the roads terminating in Boston.

List of Accidents in Massachusetts.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCON- DUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, . . .	—	1	3	17	3	18
Employés, . . .	2	—	3	5	5	5
Others, . . .	—	—	6	17	6	17

Statement of each Accident.

October 3, 1872.—J. H. Harrison, killed in Lynn while walking on the track.

October 10.—J. B. Smith, slightly injured by train striking his wagon at Everett.

October 12.—Mich'l Ryan and James O'Connell, severely injured on Charles River Bridge, while walking on tracks, by train striking them.

October 19.—A woman, unknown, bruised, in Beverly, while trying to get on a moving train.

October 28.—Bernard Reynolds, badly bruised, in Boston, while trying to get on a moving train.

November 4.—Timothy Lane, scalp wound, near Peabody; struck by train; walking on track.

November 29.—Henry Dunbar, employé, killed in Salem, by a truss falling on him.

November 30.—Patrick Daly, lost a leg and bruised at Prison Point; struck by an engine while walking on the track.

December 2.—Thomas Saul, fatally injured by falling under a moving train at Swampscott.

December 16.—A. Readway, E. W. Day and Mr. Schrunder, cut and bruised, near Boxford, by jumping from a moving train, under which a wheel had broken.

December 15.—Boy named Patten, fatally injured in Lynn, by falling off a bridge.

December 18.—Wm. Howkeigh, foot crushed in Lynn, while trying to get on a moving train.

December 28.—Thos. McPotland, fatally injured in Salem, by jumping off a moving train.

December 24.—Thos. Rogan, leg and foot cut off in Lynn, by falling under a moving train.

December 31.—D. F. Rathburn, severely bruised, in Lynn, by a crossing-gate swinging against the car in which he was sitting.

January 2, 1873.—John Gray, employé, jammed, in Boston, while coupling cars.

January 9.—Patrick Sullivan, employé, injured, in Boston, by being thrown off a car.

January 22.—W. M. Marston, fatally injured, in Lynn, while trying to cross the track in front of a train.

January 27.—George Cunningham, slightly hurt by falling under a freight train in Salem; intoxicated.

January 27.—Chas. Marr, slightly hurt, in Lynn, by being struck by an engine and train; intoxicated.

February 5.—John E. Moore, killed in Peabody; lying on track, and train ran over him.

February 21.—Chas. Hodgkins, fatally injured, in Rockport, by collision of two cars, while in discharge of his duties as brakeman.

February 19.—John H. Grace, seriously injured near Rowley,—a deaf man. Struck by train while walking on the track.

March 19.—Chas. Keazer, brakeman, fatally injured, in Salem, while coupling freight cars.

March 22.—Thos. Ready, leg broken, in Beverly, while trying to get on a moving train.

April 10.—S. W. Harvey, head cut, in Lynn, while trying to get on a moving train.

April 12.—David Haskell, injured, in Wenham, by jumping off a moving train.

May 9.—J. F. Dodge, found dead in a pool of water in Beverly, beside track.

May 13.—Horace Ingalls, slightly injured, at Mystic Bridge, by being thrown off a moving train; intoxicated.

May 16.—Edw. McKenna, employé, slightly injured, in East Boston, while coupling cars.

May 20.—Clarence Hobson, employé, foot crushed, in East Boston, while trying to get on a moving engine.

May 24.—C. A. Moody, employé, killed, near Salisbury, by falling between the two moving parts of a freight train.

May 27.—Robert Holbrook (child), fatally injured in East Boston; while trying to run across track, struck by an engine.

June 17.—John Peters, fatally injured, in Swampscott, while attempting to get off a moving train.

July 15.—John Allen, both feet hurt, near East Boston, while trying to get off a moving freight train.

July 24.—Susan Jackson (colored), head cut, in Salem, while trying to get off a moving train.

July 24.—John Winkley, killed, near Rockport, by jumping under a moving train.

July 28.—Jos. Davis, head cut at West Lynn; struck by a train.

July 31.—R. W. South, head cut and bruised, at Chelsea, by falling off moving train.

August 4.—D. C. Marble, fatally injured near East Saugus; struck by train while walking on track.

August 5.—S. Farren, slightly injured in Salem; stepped off before train stopped.

August 9.—James Howard, leg cut off, in Salem, while asleep under some cars.

August 9.—E. J. Hatch, employé, found dead in Revere, beside track; supposed to have fallen off his freight train.

August 11.—Simon Williams, head cut near Rockport; jumped off a moving train.

August 13.—Thomas Donovan, leg cut off in Salem; asleep near the track, and engine struck him.

August 15.—William Beverly, head cut in Middleton; jumped off before train stopped.

August 30.—Erastus Kneeland, found dead under a bridge in Newburyport; supposed to have been struck by an engine or train.

September 3.—Catherine Brown, killed in Salem; struck by train while walking on the track.

September 12.—Owen Barker, killed in Lynn; struck by train while walking on the track.

September 20.—Martin Donahue, employé, hand jammed, in Gloucester, while coupling freight cars.

September 29.—Nathaniel W. Saunders, killed, at Salem, by freight train which started up while he was crawling under a car, trying to get across the track.

THORNTON K. LOTHROP,
S. HOOPER,
JNO. WOOLDREDGE,
HENRY L. WILLIAMS,
BENJ. F. STEVENS,
FRANK JONES,
F. HAVEN,

Directors of the Eastern Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. November 26, 1873. Then personally appeared Thornton K. Lothrop, John Wooldredge, Henry L. Williams, Benj. F. Stevens, Frank Jones and F. Haven, and severally made oath to the truth of the foregoing statement by them subscribed, according to their best knowledge and belief.

JOHN B. PARKER, *Justice of the Peace.*

Name and Residence of Officers.

Thornton K. Lothrop, *President*, Boston, Mass.; Charles F. Hatch, *General Manager*, Boston, Mass.; John B. Parker, *Treasurer*, Boston, Mass.; John Colgate, *Auditor*, Boston, Mass.; Jeremiah Prescott, *Superintendent*, Boston, Mass.; Otis Kimball, *General Freight Agent*, Boston, Mass.; George Russell, *General Ticket Agent*, Boston, Mass.; George F. Field, *General Passenger Agent*, Boston, Mass.; H. N. Rowell, *Sup't Telegraph*, Boston, Mass.

Proper Address for the Company.

EASTERN RAILROAD COMPANY, BOSTON, MASS.

R E P O R T

OF THE

FALL RIVER, WARREN AND PROVIDENCE RAILROAD CO.,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter,	\$150,000 00
2. Capital stock authorized by votes of company,	150,000 00
3. Capital stock issued (number of shares, 1,500), amount paid in,	150,000 00
4. Capital stock paid in on shares not issued, (number of shares,),	- -
5. Capital stock, <i>total amount paid in</i> ,	\$150,000 00
6. Capital stock paid in per mile of road owned by company,	25,892 30
7. Capital stock paid in, proportion for Massachu- setts,	93,781 90
8. Capital stock, number of shares issued not en- titled to dividends,	- -
9. Par value of shares,; (the average price at which shares were sold,),	100 00
10. Number of stockholders,	29
11. Amount of stock held in Massachusetts,	78,600 00
12. Number of stockholders in Massachusetts,	11
DEBT.	
13. Funded debt as follows:—	
1st mortgage bonds, due 1883, rate of interest 7 per cent.,	300,000 00
2d mortgage bonds, due rate of interest,	- -
3d mortgage bonds, due rate of interest,	- -
14. Total amount of funded debt,	300,000 00
15. Unfunded debt, incurred for construction, equip- ment or purchase of property,	6,587 41
16. Unfunded debt incurred for any other purpose, and for what [use of rolling stock, repairs of locomotive, &c.],	8,200 34
17. Other debts—current credit balances, &c.,	362 50
18. <i>Total debt liabilities</i> ,	315,150 25
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debit balances as do not repre- sent permanent investments,	301,450 23
20. Proportion of same for Massachusetts,	190,526 53
21. Proportion of same per mile of road,	52,028 00
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same,	- -
CASH REALIZED, &c.	
23. Total cash realized from capital and debt, in- curred for construction, equipment, &c.,	465,150 25

24. Total amount of income which has been expended (in addition to funds derived from capital and debts) in construction, equipment and purchase of property,	-	-
25. Total MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY, . .	-	\$331,106 70
26. Proportion of above for Massachusetts, . .	-	-

Cost of Road, Equipment and Property.

CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.

1. Grading and masonry,	\$161,242 48	
2. Bridging,	25,957 97	
3. Superstructure, including rails,	79,105 53	
4. Land, land damages and fences,	20,273 00	
5. Passenger and freight stations, wood-sheds and water stations,	9,903 12	
6. Engine-houses, car-sheds and turn-tables, . .	382 76	
7. Steam ferry-boat,	21,759 10	
8. Interest paid during construction, discount, &c.	-	-
9. Engineering, agencies, salaries and other expenses during construction,	13,882 74	
10. <i>Total expended for construction,</i>		\$332,506 70
11. Average cost of construction per mile of road built by company,	57,390 13	
12. Same per mile of single track built by company, not including sidings,	57,390 13	
13. Proportion of cost of construction for Massachusetts,	210,141 56	

EQUIPMENT.

[We hire all our equipment.]

Expenditures Charged to Capital Account during the Year.

[We have expended for charter for bridge across Taunton River, at Fall River, and for preliminary surveys for extension of road to connect with same, charged to extension of road,] . .	\$1,200 00
17. Property sold and credited capital account [one passenger car],	4,200 00
18. <i>Net reduction to capital account for the year,</i>	3,000 00

Revenue for the Year.

1. Receipts from local passengers on roads operated by this company,	\$47,456 59
2. Receipts from passengers from and to other roads over roads operated by this company,	-
3. Receipts from passengers over other roads as tolls, or for use of cars of this company,	-
4. Receipts for express,	1,099 92
5. Receipts for mails,	350 00
6. <i>Total receipts from passenger department,</i>	48,906 51
7. Receipts from local freight on roads operated by this company [and ferriage],	1,209 97
8. Receipts from freight from and to other roads over roads operated by this company,	-
9. Receipts from freight over other roads as tolls, or for use of cars of this company,	-
10. <i>Total receipts from freight department,</i>	1,209 97
11. Receipts as rents for use of road and equipment, when leased,	-
12. TOTAL EARNINGS,	50,116 48

13. Per mile of road operated,	\$8,649 72	-
14. Per mile of road operated,—computed as single track, not including sidings,	8,649 72	-
15. Per train mile,	-	-
16. Proportion for Massachusetts,	31,675 28	-
17. Income from other roads,	-	-
18. Income from rent of property other than road and equipment, specifying same,	-	-
19. Income from all other sources (including accretions from sinking funds, investments in stocks, bonds, steamboat property, transportation lines, &c., specifying same),	-	-
20. TOTAL INCOME,		\$50,116 48
21. Percentage of income to capital stock and debt,	10.77 per cent.	-
22. Percentage to means applied to construction, equipment, &c.,	15.13 per cent.	-

Expenses of Operating the Road for the Year.

CLASS 1.—*Maintenance of Way and Buildings (charged to operating expenses).*

1. Repairs of road, exclusive of bridges and new rails,	\$7,435 97
2. New iron rails, deducting old rails sold (number of miles,, weigh per yard, 56 lbs),	1,088 55
3. Steel rails, deducting old rails sold (number of miles,, weight per yard,),	-
4. Repairs of bridges,	3,764 14
5. Repairs of buildings and fixtures (station),	295 74
6. Repairs of and additions to machine-shops and machinery,	-
7. Repairs of fences, road crossings, and signs,	-
8. TOTAL,	12,584 40
9. Proportion of same to passenger department,*	\$12,584 40
10. Proportion of same to freight department,*	-
11. Of the above total there was expended for other than ordinary repairs,	-

CLASS 2.—*General Traffic Expenses.*

1. Local and United States taxes and stamps,	621 29
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4,	1,850 00
3. Insurance premiums and losses by fire and damages for fires set by engines,	-
4. Repairs of locomotives,	9,136 42
5. Repairs of snow-plows,	-
6. New locomotives (charged to operating expenses),	-
7. New snow-plows (charged to operating expenses),	-
8. Removing ice and snow,	-
9. Fuel—29.5 cords of wood, cost \$170.50; 404.45 tons of coal, cost \$2,412.01,	2,582 51
10. Oil and waste,	644 92
11. Switchmen, flag and signal men,	1,732 50
12. Telegraph expenses,	-
13. TOTAL,	16,567 64
14. Proportion belonging to passenger department,*	\$16,567 64
15. Proportion belonging to freight department,*	-

CLASS 3.—*Passenger-Train Expenses.*

1. Repairs of passenger, mail and baggage cars,	1,297 70
2. Steamer Oriole,	8,011 22
3. Passenger gratuities and damages,	263 72
4. Salaries, wages and incidentals of passenger department,	12,538 83
5. Amount paid other corporations or individuals not operating roads, for use of passenger cars, and repairs of same,†	-
6. TOTAL,	22,111 47

* Computed on *gross receipts* from passenger and freight departments.

† As the Pullman, Wagner, or other drawing-room and sleeping-cars.

CLASS 4.—*Freight-Train Expenses.*

1. Repairs of freight cars,	\$542 16
2. New freight cars charged to operating expenses,	—
3. Damages and gratuities, freight,	—
4. Salaries, wages and incidentals of freight department,	—
5. Paid corporations or individuals not operating roads for use of freight cars,	—
6. TOTAL,	542 16
7. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4,	51,805 67
8. Per mile of the road operated,	\$8,941 25
9. Per mile of single track operated, not including sidings,	8,941 25
10. Per train mile,	3 94
11. Proportion for Massachusetts,	32,742 90
12. Percentage of expenses to income,	96.73 per cent.

Net Income, Dividends, &c.

1. TOTAL DEFICIT,	\$1,689 19
2. Amount paid other companies as rent for use of road, specifying each company, the amount, and basis on which rent is computed,	—
3. <i>Net deficit</i> ,	1,689 19
4. Percentage of same to capital stock and debt,	—
5. Percentage to total means applied to construction, equipment, &c.,	—
6. Paid for interest,	39,444 75
[This amount is not all for interest due this year, but for previous years (none of which has been charged before), due on this company's notes, &c., but was paid this year.]	
7. Paid in dividends per cent. for the year,	—
8. Balance for the year [deficit],	41,133 94
9. Deficit at commencement of the year, \$33,076.39; less surplus earnings, not before included, \$5,266.80,	77,809 59
10. TOTAL DEFICIT,	118,943 53
11. Paid to sinking funds in hands of trustees,	—

Receipts, Expenses, Net Earnings, &c., of Passenger Department.

1. TOTAL RECEIPTS from Passenger Department, as per "Revenue for the Year," No. 6,	\$48,906 51
2. (Total receipts per train mile, \$3.72,)	—
3. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," as per Class 1, No. 9,	12,584 40
4. Expenses, proportion of " <i>General Traffic Expenses</i> ," as per Class 2, No. 14,	16,567 64
5. Expenses, " <i>Passenger-Train Expenses</i> ," as per Class 3, No. 6,	22,111 47
6. TOTAL EXPENSES,	51,263 51
7. (Total expenses per train mile, \$3.90,)	—
8. NET DEFICIT,	2,357 00
9. (Net loss per train mile, \$0.18,)	—

Receipts, Expenses, Net Earnings, &c., of Freight Department.

1. TOTAL RECEIPTS from Freight Department, as per "Revenue for the Year," No. 10 [ferriage],	\$1,209 97
2. (Total receipts per train mile,)	—
3. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," as per Class 1, No. 10,	—
4. Expenses, proportion of " <i>General Traffic Expenses</i> ," as per Class 2, No. 15,	—
5. Expenses, " <i>Freight-Train Expenses</i> ," as per Class 4, No. 6,	542 16
6. TOTAL EXPENSES,	542 16
7. (Total expenses per train mile,)	—
8. NET EARNINGS,	667 81
9. (Net earnings per train mile, ,)	—

General Balance Sheet at Closing of Accounts, September 30, 1873.

Dr.

Graduation and masonry,	\$161,242 48
Wooden bridges,	25,957 97
Superstructure, including iron,	79,105 53
Stations and buildings,	9,903 12
Land, land damages and fences,	20,273 00
Engine-house, &c.,	382 76
Engineering, agencies, &c.,	13,882 74
Steamer Oriole,	21,759 10
Old Colony Railroad Company,	407 69
President Warren and Bristol Railroad Company,	1,026 22
C. T. Child, special account,	7,500 00
Cash,	4,766 11
Profit and loss,	118,943 53
	<hr/>
	\$465,150 25

Cr.

Capital stock,	\$150,000 00
Bonds payable,	300,000 00
Wm. M. Bailey,	350 00
C. T. Child,	6,237 41
Narragansett Steamship Company,	362 50
J. H. Clifford and others,	8,200 34
	<hr/>
	\$465,150 25

Description of Road.	
1. Date when the road or portions thereof were opened for public use:— From Fall River to Warren,	May 22, 1860.
2. Length of main line of road from Warren to Fall River,	5.794 miles.
Length of main line of road in Massachusetts,	3.662
In other States,— Rhode Island,	2.132
3. Length of line with track laid, if road is not completed,	—
4. Length of double track on main line,	—
5. Branches owned by company,	—
Name and description of each, single or double track,	—
6. Total length of branches owned by company,	—
7. Total length of branches owned by company in Massachusetts,	—
8. Total length of branches owned by company in other States,	—
9. Length of double track on branches,	—
10. Total length of road belonging to this company,	5.794 miles.
11. Aggregate length of sidings and other tracks not above enumerated,	—
12. Same in Massachusetts,	—
13. Aggregate length of tracks belonging to this company, computed as single track,	5.794
14. Same in Massachusetts,	3.662
15. Total length of steel rails in tracks belonging to this company,	—
(Weights per yard,)	—

16. Total length of steel-top rails in tracks belonging to this company; (Weights per yard, . . .)	-	-
17. Number of spans of bridges of 25 feet and upwards, . . .	3	
18. Number of iron bridges (aggregate length, feet), . . .		-
19. Number of wooden bridges (aggregate length, 315 feet), . . .	3	
20. BRIDGES BUILT WITHIN THE YEAR. [None.]		
21. Number of crossings of highways at grade, . . .	3	
22. Number of crossings of highways over railroad, . . .	2	
23. Number of crossings of highways under railroad, . . .	-	-
24. Number of highway bridges 18 feet above track, . . .	2	
25. Number of highway bridges less than 18 feet above track, . . .	-	-
26. Number of crossings at which gates or flagmen are maintained, . . .		-
27. Number of crossings at which there are neither gates nor flagmen, . . .	3	
28. Number of railroad crossings at grade, . . .	-	-
29. Number of railroad crossings over other railroads, . . .	-	-
30. Number of railroad crossings under other railroads, . . .	-	-
ROADS BELONGING TO OTHER COMPANIES, OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT. [None.]		
35. Total miles of road operated by this company, . . .	5.794	
36. Total miles of road operated by this company in Massachusetts, . . .	3.662	
37. Number of stations on all roads operated by this company, . . .	2	
38. Same in Massachusetts, . . .	2	
39. Miles of telegraph on line of road operated by this company, . . .	5.794	
40. Miles of telegraph owned by this company, . . .	-	-
41. Number of telegraph offices in company's stations, . . .	1	
42. Number of telegraph stations operated by this company, . . .	1	
43. Number of telegraph stations operated jointly by railroad and telegraph company, . . .	1	

Rolling Stock.

[The company hire their rolling stock.]

Mileage, Traffic, &c.		
1. Miles run by passenger trains, . . .		13,146
2. Rate of speed of express passenger trains, including stops, . . .	-	-
3. Rate of speed of accommodation trains, including stops, . . .	24	
4. Miles run by freight trains, . . .	-	-
5. Rate of speed of express freight trains, including stops, . . .	-	-

6. Rate of speed of accommodation freight trains, including stops,	-	-
7. Miles run by other trains, and for what purposes,	-	-
8. Total train miles run,	-	-
9. Number of through passengers (whole length of road),		116,818
10. Number of local passengers (over part of road),		6,742
11. Total number of passengers carried,		123,560
12. Total passenger mileage, or passengers carried one mile,		715,907
13. Passenger mileage to and from other roads,	-	-
14. Number of tons carried,	-	-
15. Total freight mileage, or tons carried one mile,	-	-
16. Freight mileage to and from other roads,	-	-
17. Highest rate of fare per mile, for any distance,	-	-
18. Lowest rate of fare per mile, for any distance (single fare),	-	-
19. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company,	6 cents.	-
20. Average rate of fare per mile received from passengers to and from other roads,	7 cents.	-
21. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket,	-	-
22. Average rate of fare per mile for all passengers,	6.5 cents.	-
23. Highest rate of freight per ton per mile, for any distance,	-	-
24. Lowest rate of freight per ton per mile, for any distance,	-	-
25. Average rate of freight per ton per mile on roads operated by this company,	-	-
26. Average rate of freight per ton per mile to and from other roads,	-	-
27. Average number of cars in passenger trains, including baggage cars,	4	-
28. Average number of cars in freight trains (basis of 8 wheels),	-	-
29. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers,	42 tons.	-
30. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight,	-	-
31. Number of persons regularly employed by company, including officials,		23

Classification of Business.

PASSENGERS.

1. Passengers coming from other States,	53,212
2. Passengers going to other States,	70,348
3. Passengers travelling only within this State,	-
4. Total season-ticket passengers (round trip),	-
5. Passengers to Boston (including season),	-
6. Passengers from Boston (including season),	-
7. Season-ticket passengers to and from Boston (one round trip daily),	-

List of Accidents in Massachusetts.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCON- DUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, . . .	—	—	—	—	—	—
Employés, . . .	—	—	1	—	1	—
Others, . . .	—	—	—	—	—	—

Statement of each Accident.

November 9, 1872.—James Sharkey, switchman at Warren, R. I., killed; standing on top of freight car, came in contact with top of car-shed; his own carelessness; was cautioned by conductor just before.

JOHN H. CLIFFORD,
WM. R. ROBESON,
JAMES Y. SMITH,
T. P. I. GODDARD,

Directors of the Fall River, Warren and Providence Railroad Company.

STATE OF RHODE ISLAND.

COUNTY OF PROVIDENCE, SC. In the city of Providence, on the third day of November, A. D. 1873, personally appeared the aforesaid James Y. Smith and Thomas P. I. Goddard, and severally made oath to the truth of the foregoing statement by them subscribed.

Before me, JOHN WILSON SMITH, *Notary-Public.*

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. November 8, 1873. Then personally appeared John H. Clifford and Wm. R. Robeson, and severally made oath to the truth of the foregoing statement by them subscribed, according to their best knowledge and belief.

B. B. TORREY, *Justice of the Peace.*

Name and Residence of Officers.

John B. Clifford, *President*, New Bedford, Mass.; Benj. B. Torrey, *Treasurer*, Boston, Mass.; Wingate Hayes, *Clerk*, Providence, R. I. *Directors*.—John H. Clifford, New Bedford, Mass.; Wm. R. Robeson, Boston, Mass.; Henry A. Whitney, Boston, Mass.; James Y. Smith, Providence, R. I.; T. P. I. Goddard, Providence, R. I.

Proper Address for the Company.

FALL RIVER, WARREN AND PROVIDENCE RAILROAD COMPANY,
PROVIDENCE, RHODE ISLAND.

PROVIDENCE, R. I., October 28, 1873. The undersigned, Commissioners of the Fall River, Warren and Providence Railroad Company, have examined the above report and believe it to be correct, and herewith approve the same.

CHARLES E. POWERS,
Commissioner for Massachusetts.

JOHN B. HUMPHREYS,
Commissioner for Rhode Island.

Report of the Commissioners of the Fall River, Warren and Providence Railroad Company to the Legislature of Massachusetts for the year ending September 30, 1873.

The undersigned, Commissioners of the Fall River, Warren and Providence Railroad Company, met at the office of the company in Providence on Tuesday, October 28, 1873, for the purpose of investigating the accounts and expenditures of said company, and for deciding what sums are applicable to that part of the road lying in the State of Massachusetts, and also what part is chargeable to that portion of the road lying in the State of Rhode Island, and having examined the accounts of said company we find that there has been expended for the road in Massachusetts, to the 30th of September, 1873, the

sum of	\$251,246 18
That there has been expended in Rhode Island to the 30th day of	
September, 1873, the sum of	79,860 52
Making the whole cost of the road	\$331,106 70

The Commissioners further report that the accounts of the expenditures on the road in each State have been kept separate and distinct, as required by the charter of the company.

CHARLES E. POWERS,
Commissioner for Massachusetts.

JOHN B. HUMPHREYS,
Commissioner for Rhode Island.

REPORT

OF THE

FITCHBURG RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter,	\$5,000,000 00
2. Capital stock authorized by votes of company,	4,000,000 00
3. Capital stock issued (number of shares, 40,000); amount paid in,	4,000,000 00
4. Capital stock paid in on shares not issued (number of shares),	- -
5. Capital stock, <i>total amount paid in</i> ,	\$4,000,000 00
6. Capital stock paid in per mile of road owned by company,	42,863 26
7. Capital stock paid in, proportion for Massachu- setts,	4,000,000 00
8. Capital stock, number of shares issued not en- titled to dividends,	- -
9. Par value of shares, \$100; (the average price at which shares were sold, \$100),	- -
10. Number of stockholders,	2,325
11. Amount of stock held in Massachusetts,	33,942 shares.
12. Number of stockholders in Massachusetts,	1,941
DEBT.	
13. Funded debt as follows:—	
1st mortgage bonds, due rate of	
interest per cent.,	- -
2d mortgage bonds, due , rate of	
interest, per cent.,	- -
3d mortgage bonds, due , rate of	
interest, per cent.,	- -
14. Total amount of funded debt,	- -
15. Unfunded debt, incurred for construction, equip- ment or purchase of property [notes payable],	175,000 00
16. Unfunded debt incurred for any other purpose, and for what,	- -
17. Other debts—current credit balances, &c.,	85,198 09
18. <i>Total debt liabilities</i> ,	260,198 09
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debit balances as do not repre- sent permanent investments,	9,156 16
20. Proportion of same for Massachusetts,	- -
21. Proportion of same per mile of road,	- -
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same,	- -

CASH REALIZED, &C.	
23. Total cash realized from capital and debt incurred for construction, equipment, &c., . . .	\$4,000,000 00
24. Total amount of income which has been expended (in addition to funds derived from capital and debts) in construction, equipment and purchase of property [as per balance sheet],	386,046 48
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY,	\$4,386,046 48
26. Proportion of above for Massachusetts,	4,386,046 48
Cost of Road, Equipment and Property.	
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.	
1. Grading and masonry	\$800,000 00
2. Bridging,	450,000 00
3. Superstructure, including rails,	920,000 00
4. Land, land damages and fences,	740,000 00
5. Passenger and freight stations, wood-sheds and water stations,	300,000 00
6. Engine-houses, car-sheds and turn-tables,	180,000 00
7. Machine shops,	150,000 00
8. Interest paid during construction, discount, &c.,	-
9. Engineering, agencies, salaries and other expenses during construction,	50,000 00
[Expended but not apportioned,]	160,209 07
10. Total expended for construction,	\$3,750,209 07
11. Average cost of construction per mile of road built by company, <i>a</i>	56,994 05
12. Same per mile of single track built by company, <i>b</i> not including sidings,	32,196 16
13. Proportion of cost of construction for Massachusetts,	3,750,209 07
EQUIPMENT.	
14. Locomotives (number, 39),	} 150,000 00
15. Snow-plows on wheels, 8),	
16. Passenger, mail and baggage cars (number, 61),	35,000 00
17. Freight and other cars (number, 704),	175,000 00
18. Machinery and tools,	50,000 00
19. Total for equipment,	410,000 00
20. Average cost of equipment per mile of road operated by company,	4,393 48
21. Proportion for Massachusetts,	410,000 00
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS. <i>c</i>	
22. branch, original cost,	-
23. Stock of road, shares, purchased for	-
24. Bonds of , nominal amount, purchased for	-
25. Other securities, viz.:	-
26. Steamboat property, , nominal amount , purchased for	-

a Exclusive of Peterboro' & Shirley and Marlboro' & Feltonville, \$65,471.53.*b* Exclusive of Peterboro' & Shirley and Marlboro' & Fentonville, \$34,737.02.*c* The Peterboro' & Shirley Railroad was purchased March 24, 1860, and charged to profit and loss November 30, 1860. Original cost, \$477,923.91; purchased for \$132,663.41. The Marlboro' & Feltonville Railroad was purchased April 30, 1862, and charged to profit and loss April 30, 1862. Original cost, \$156,184.80; purchased for \$27,300.

27. Investments in transportation lines, . . . , nominal amount, . . . , purchased for . . .	-	-
28. Lands in Charlestown and on line of road [not necessary for operating road, as per balance sheet,]	\$225,837 41	-
29. Other property purchased,	-	-
30. <i>Total property purchased,</i>		\$225,837 41
31. Property in Massachusetts (including proportion of equipment),	4,386,046 48	
32. WHOLE ' AMOUNT OF PERMANENT INVESTMENTS,		4,386,046 48
33. Proportion for Massachusetts,	4,386,046 48	
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,		4,531,378 70
35. Amount of sinking fund for redemption of mortgage bonds,	-	-

Expenditures Charged to Capital Account during the Year.

1. Main line, extension or alteration of road,	-
2. Branches, extension or alteration of road, specifying each,	-
3. Double track extension,	-
4. Land,	-
5. Passenger and freight stations, wood-sheds and water stations,	-
6. Engine-houses, car-sheds and turn-tables,	-
7. New locomotives,	-
8. New snow-plows,	-
9. New passenger cars,	-
10. New mail and baggage cars,	-
11. New freight cars,	-
12. Machine-shops, machinery and tools,	-
13. Purchase of other roads, specifying what,	-
14. Subscriptions or loans to other roads, specifying what,	-
15. Any other expenditures charged to capital account, specifying same,	-
[Expended but not apportioned,]	\$95,171 50
16. TOTAL,	95,171 50
17. Property sold and credited capital account,	-
18. <i>Net addition to capital account for the year,</i>	95,171 50

Revenue for the Year.

1. Receipts from local passengers on roads operated by this company,	\$415,202 60
2. Receipts from passengers from and to other roads over roads operated by this company,	121,443 18
3. Receipts from passengers over other roads as tolls, or for use of cars of this company,	-
4. Receipts for express,	29,466 27
5. Receipts for mails,	11,165 34
6. <i>Total receipts from passenger department,</i>	577,277 39
7. Receipts from local freight on roads operated by this company,	441,774 86
8. Receipts from freight from and to other roads over roads operated by this company,	346,779 69
9. Receipts from freight over other roads as tolls, or for use of cars of this company,	-
10. <i>Total receipts from freight department,</i>	788,554 55
11. Receipts as rents for use of road and equipment, when leased,	-
12. TOTAL EARNINGS,	1,365,831 94
13. Per mile of road operated,	\$14,636 00
14. Per mile of road operated,—computed as single track, not including sidings,	9,484 95
15. Per train mile,	1 80
16. Proportion for Massachusetts,	1,334,259 94

17. Income from other roads,	-
18. Income from rent of property other than road and equipment, specifying same [real estate],	\$21,965 86
19. Income from all other sources, (including accretions from sinking funds, investments in stocks, bonds, steamboat property, transportation lines, &c., specifying same) [interest],	11,514 95
20. TOTAL INCOME,	1,399,312 75
21. Percentage to capital stock and debt, 32.84 per cent.	-
22. Percentage to means applied to construction, equipment, &c. 31.93 per cent.	-

Expenses of Operating the Road for the Year.

CLASS 1.—Maintenance of Way and Buildings (charged to operating expenses).

1. Repairs of road, exclusive of bridges and new rails,	\$148,957 83
2. New iron rails, deducting old rails sold, (number of miles, 13, weight per yard, 56 and 60 lbs.),	90,419 32
3. Steel rails, deducting old rails sold, (number of miles, weight per yard),	-
4. Repairs of bridges,	8,434 31
5. Repairs of buildings and fixtures (station),	51,125 18
6. Repairs of and additions to machine-shops and machinery,	6,724 15
7. Repairs of fences, road crossings and signs,	2,721 04
8. TOTAL,	308,381 83
9. Proportion of same to passenger department,* \$130,339 50	-
10. Proportion of same to freight department,* 178,042 33	-
11. Of the above total there was expended for other than ordinary repairs,	-

CLASS 2.—General Traffic Expenses.

1. Local and United States taxes and stamps,	71,411 34
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4,	35,630 31
3. Insurance premiums and losses by fire and damages for fires set by engines,	6,503 49
4. Repairs of locomotives,	} 74,661 35
5. Repairs of snow-plows,	
6. New locomotives (charged to operating expenses),	-
7. New snow-plows (charged to operating expenses),	-
8. Removing ice and snow,	10,115 15
9. Fuel—2,044 cords of wood, cost \$14,269.62; 14,140 tons of coal, cost \$117,257.52,	131,527 14
10. Oil and waste,	9,980 46
11. Switchmen, watchmen, flag and signal men,	25,286 19
12. Telegraph expenses,	784 85
13. TOTAL,	365,900 28
14. Proportion belonging to passenger department,* \$154,650 04	-
15. Proportion belonging to freight department,* 211,250 24	-

CLASS 3.—Passenger-Train Expenses.

1. Repairs of passenger, mail and baggage cars,	47,423 60
2. New passenger, mail and baggage cars (charged to operating expenses),	-
3. Passenger gratuities and damages,	2,485 62
4. Salaries, wages and incidentals of passenger department,	99,391 47
5. Amount paid other corporations or individuals not operating roads, for use of passenger cars, and repairs of same,†	-
6. TOTAL,	149,300 69

* Computed on *gross receipts* from passenger and freight departments.

† As the Pullman, Wagner, or other drawing-room and sleeping cars.

CLASS 4.— <i>Freight-Train Expenses.</i>	
1. Repairs of freight cars,	\$62,471 24
2. New freight cars charged to operating expenses,	—
3. Damages and gratuities, freight,	13,576 68
4. Salaries, wages and incidentals of freight department,	159,603 38
5. Paid corporations or individuals not operating roads for use of freight cars,	—
6. TOTAL,	235,651 30
7. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4,	1,059,234 10
8. Per mile of the road operated, \$11,350 56	—
9. Per mile of single track operated, not including sidings, 7,355 79	—
10. Per train mile, 1 39.5	—
11. Proportion for Massachusetts, 1,034,765 80	—
12. Percentage of expenses to income, 75.7 per cent.	—

Net Income, Dividends, &c.

1. TOTAL NET INCOME ABOVE OPERATING EXPENSES,	\$340,078 65
2. Amount paid other companies as rent for use of road, specifying each company, the amount, and basis on which rent is computed,— [The F. R. R. proportion of amount paid for rent of Troy and Greenfield Railroad (\$15,000) is included in expenses of passenger and freight departments,]	—
3. <i>Net income above operating expenses and amount paid for rent of roads,</i>	340,078 65
4. Percentage of same to capital stock and debt, 8.50	—
5. Percentage to total means applied to construction, equipment, &c., 7.75	—
6. Paid for interest [received more than paid],	—
7. Paid in dividends 8 per cent. for the year,	320,000 00
8. Balance for the year or surplus,	20,078 65
9. Surplus at commencement of the year,	511,300 05
10. TOTAL SURPLUS,	531,378 70
11. Paid to sinking funds in hands of trustees,	—

Receipts, Expenses, Net Earnings, &c., of Passenger Department.

1. TOTAL RECEIPTS from Passenger Department, as per "Revenue for the Year," No. 6,	\$577,277 39
2. (Total receipts per train mile, \$1.501),	—
3. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," as per Class 1, No. 9,	130,339 50
4. Expenses, proportion of " <i>General Traffic Expenses</i> ," as per Class 2, No. 14,	154,650 04
5. Expenses, " <i>Passenger-Train Expenses</i> ," as per Class 3, No. 6,	149,300 69
6. TOTAL EXPENSES,	434,290 23
7. (Total expenses per train mile, \$1.129),	—
8. NET EARNINGS,	142,987 16
9. (Net earnings per train mile, \$0.372),	—

Receipts, Expenses, Net Earnings, &c., of Freight Department.

1. TOTAL RECEIPTS from Freight Department, as per "Revenue for the Year," No. 10,	\$788,554 55
2. (Total receipts per train mile, \$2.181),	—
3. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," as per Class 1, No. 10,	178,042 33
4. Expenses, proportion of " <i>General Traffic Expenses</i> ," as per Class 2, No. 15,	211,250 24
5. Expenses, " <i>Freight-Train Expenses</i> ," as per Class 4, No. 6,	235,651 30
6. TOTAL EXPENSES,	624,943 87
7. (Total expenses per train mile, \$1.728),	—
8. NET EARNINGS,	163,610 68
9. (Net earnings per train mile, \$0.453),	—

General Balance Sheet at Closing of Accounts, September 30, 1873.

Dr.

Grading and masonry,	\$800,000 00	
Bridging,	450,000 00	
Superstructure and rails,	920,000 00	
Land, land damages and fences,	740,000 00	
Depots, wood-sheds and water-stations,	300,000 00	
Engine-houses, turn-tables and car-sheds,	180,000 00	
Engineering,	50,000 00	
Locomotives and snow-plows,	150,000 00	
Passenger, baggage and mail cars,	35,000 00	
Freight and other cars,	175,000 00	
Machinery, shops and tools,	200,000 00	
	<u>\$4,000,000 00</u>	
Construction not apportioned,		160,209 07
Repairs of road, materials,	\$310 00	
New iron rails,	" 52,400 00	
Repairs of bridges,	" 1,885 00	
Repairs of stations,	" 2,719 17	
Repairs of fences, &c.,	" 480 00	
Repairs of locomotives, &c.,	" 29,724 71	
Repairs of passenger cars,	" 5,153 75	
Repairs of freight cars,	" 9,482 50	
Stock materials,	10,400 00	
	<u>112,555 13</u>	
Wood,	\$3,501 25	
Coal,	38,432 00	
	<u>41,933 25</u>	
Lancaster Railroad Co.,	\$700 00	
Lancaster Railroad bonds,	4,625 00	
Cash,	21,753 19	
	<u>27,078 19</u>	
Notes receivable,		201,791 52
Real estate,		225,837 41
Suspense account,		22,172 22
		<u>\$4,791,576 79</u>

Cr.

Capital stock,	\$4,000,000 00	
Profit and loss,	531,378 70	
Notes payable,	175,000 00	
Unclaimed dividends,	5,784 00	
Unclaimed State tax,	2 81	
Receipts from passengers (due other roads),	2,238 74	
Receipts from freight (due other roads),	77,172 54	
	<u>\$4,791,576 79</u>	

Description of Road.

1. Date when the road or portions thereof were opened for public use:—

From Boston to Waltham,	Dec. 20, 1843.
From Boston to Concord,	June 17, 1844.
From Boston to Fitchburg,	March 5, 1845.

2. Length of main line of road from Boston to Fitchburg,

Length of main line of road in Massachusetts,	50 miles.
In other States,	—

3. Length of line with track laid, if road is not completed,	-	-
4. Length of double track on main line, . . .	50 miles.	-
5. Branches owned by company, . . .	-	-
Name and description of each single or double track,—		
Freight and ice in Charlestown (double track), length, . . .	.68	
Watertown Branch (single track), length, . .	6.60	
Lancaster and Sterling and Marlboro' (single track), length, . . .	12.42	
Peterboro' and Shirley (single track), length, .	23.62	
6. Total length of branches owned by company, .		43.32 miles.
7. Total length of branches owned by company in Massachusetts, . . .	33.95 miles.	
8. Total length of branches owned by company in other States [in New Hampshire], . . .	9.37 miles.	
9. Length of double track on branches, . . .	.63 mile.	
10. Total length of road belonging to this company,		93.32 miles.
11. Aggregate length of sidings and other tracks not above enumerated, . . .	39.27 miles.	
12. Same in Massachusetts, . . .	37.92 miles.	
13. Aggregate length of tracks belonging to this company, computed as single track, . . .	183.27 miles.	
14. Same in Massachusetts, . . .	172.55 miles.	
15. Total length of steel rails in tracks belonging to this company, . . .	-	-
(Weights per yard, . . .)		
16. Total length of steel-top rails in tracks belonging to this company, . . .	4 miles.	
(Weights per yard, 60 lbs.)		
17. Number of spans of bridges of 25 feet and upwards, . . .	21	
18. Number of iron bridges (aggregate length, feet, . . .)	-	-
19. Number of wooden bridges (aggregate length, feet, 7,496), . . .	51	
20. BRIDGES BUILT WITHIN THE YEAR.		
[None.]		
21. Number of crossings of highways at grade, . .	125	
22. Number of crossings of highways over railroad,		
23. Number of crossings of highways under railroad, . . .	20	
	31	
24. Number of highway bridges 18 feet above track,		None.
25. Number of highway bridges less than 18 feet above track, . . .	20	
26. Number of crossings at which gates or flagmen are maintained, . . .	36	
27. Number of crossings at which there are neither gates nor flagmen, . . .	89	
28. Number of railroad crossings at grade, . . .	7	
29. Number of railroad crossings over other railroads, . . .	-	-
30. Number of railroad crossings under other railroads, . . .		1
ROADS BELONGING TO OTHER COMPANIES, OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT.		
31. Name, description and length of each,—		
[The Troy and Greenfield Railroad is leased by the Fitchburg Railroad, in connection with the Vermont and Massachusetts Railroad. The road is operated by the Vt. & Mass. Railroad.]		

32. Total length of above roads,	-	-
33. Total length of above roads in Massachusetts, .	-	-
34. Total length of above roads in other States, specifying each,	-	-
35. Total miles of road operated by this company,	93.32	miles.
36. Total miles of road operated by this company in Massachusetts,	83.95	"
37. Number of stations on all roads operated by this company,	49	
38. Same in Massachusetts,	46	
39. Miles of telegraph on line of road operated by this company,	-	-
40. Miles of telegraph owned by this company,	-	-
41. Number of telegraph offices in company's stations,	19	
42. Number of telegraph stations operated by this company,	3	
43. Number of telegraph stations operated jointly by railroad and telegraph company,	1	

Rolling Stock.

	Total number.	Value.	Number per mile road operated.
1. Locomotives (average weight of engines in working order, 28 tons),	39	\$331,500 00	.418
Locomotives (maximum weight of engines in working order, 35.345 tons),			
2. Tenders (average weight of tenders full of fuel and water, 18 tons),	41	41,000 00	.439
Tenders (maximum weight of tenders full of fuel and water, 24.807 tons), (Average joint weight of engines and tenders, 46 tons.)			
3. (Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender, 42 feet.)			
4. (Total length of heaviest engine and tender over all, 51 feet.)			
5. Snow-plows (average weight, 20 tons),	8	12,000 00	.086
6. Passenger cars (average weight, 16 tons),	48	182,400 00	.514
7. Mail and baggage cars (aver. weight, 10 tons),	13	18,200 00	.139
8. 8-wheel box freight cars (av. weight, 8½ tons),	177	106,200 00	1.897
9. 4-wheel box freight cars (av. weight, 4½ tons),	205	66,625 00	2.197
10. 8-wheel platform cars (av. weight, 7½ tons),	363	181,500 00	3.890
11. 4-wheel platform cars (av. weight, 3½ tons),	39	10,725 00	.418
12. Other cars (coal, gravel, &c.),	85	25,500 00	.911
13. Total value,		\$975,650 00	
14. Total freight cars, including coal, &c., on a basis of 8 wheels,	704	-	7.541
15. Number of locomotives equipped with train brakes, (Kind of brake, Westinghouse.)	17	-	-
16. Number of cars equipped with train brakes, [All passenger and baggage cars, 48 passenger and 13 baggage.] (Kind of brake, Westinghouse.)	61	-	-
17. Number of passenger cars with Miller platform and buffer [32 passenger and 8 baggage],	32	-	-

Mileage, Traffic, &c.	
1. Miles run by passenger trains,	384,429
2. Rate of speed of express passenger trains, including stops,	26 miles per hour.
3. Rate of speed of accommodation trains, including stops,	22 " "
4. Miles run by freight trains,	361,461
5. Rate of speed of express freight trains, including stops,	10 " "
6. Rate of speed of accommodation freight trains, including stops,	8 $\frac{1}{2}$ " "
7. Miles run by other trains, and for what purposes, [wood, gravel and snow],	13,191
8. Total train miles run,	759,081
9. Number of through passengers (whole length of road),	109,222
10. Number of local passengers (over part of road),	1,931,336
11. Total number of passengers carried,	2,040,558
12. Total passenger mileage, or passengers carried one mile,	25,706,375
13. Passenger mileage to and from other roads,	5,499,304
14. Number of tons carried,	777,268
15. Total freight mileage, or tons carried one mile,	20,903,492
16. Freight mileage to and from other roads,	14,223,415
17. Highest rate of fare per mile, for any distance [fare for 3 $\frac{1}{2}$ miles, or any distance less],	10 cents.
18. Lowest rate of fare per mile, for any distance, (single fare),	1 cent.
19. Average rate of fare per mile (not including season tickets) received from passengers on roads occupied by this company,	2.395 cents.
20. Average rate of fare per mile received from passengers to and from other roads,	2.208 cents.
21. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket, . . . . .	.949 cent.
22. Average rate of fare per mile for <i>all</i> passengers,	2.057 cents.
23. Highest rate of freight per ton per mile, for any distance [6 miles or less],	\$1.20 per ton.
24. Lowest rate of freight per ton per mile, for any distance,	3-5th of a cent.
25. Average rate of freight per ton per mile on roads operated by this company,	6.61 cents.
26. Average rate of freight per ton per mile to and from other roads,	2.44 cents.
27. Average number of cars in passenger trains, including baggage cars,	4.5 cars.
28. Average number of cars in freight trains (basis of 8 wheels),	16.543 cars.
29. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers,	118 tons.
30. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight,	178 tons.
31. Number of persons regularly employed by company, including officials,	738

Classification of Business.

PASSENGERS.

1. Passengers coming from other States,	6,276
2. Passengers going to other States,	6,116
3. Passengers travelling only within this State,	2,028,166
4. Total season-ticket passengers (round trip),	204,211
5. Passengers to Boston (including season),	830,848
6. Passengers from Boston (including season),	836,563
7. Season-ticket passengers to and from Boston { To, 195,970 } (one round trip daily), { From, 195,970 }	391,940

FREIGHT IN TONS.

	Brought from other States.	Carried to other States.	Carried within this State only.	Taken from Boston.†	Carried to Boston.†
1. Anthracite coal,	—	848,060	70,866.146	63,792.150	—
2. Bituminous coal,	—	—	12,430.327	12,420.542	—
3. Petroleum,	—	6,090	2,253.508	1,504.485	743,282
4. Railroad iron, including steel and steel-capped rails,	—	—	6,508.850	4,398.895	1,800.545
5. Castings and other iron,	138,114	85,052	29,821.877	15,535.285	11,918.075
6. Other metals,	—	3,650	682,040	560.275	100.664
7. Iron and other ores,	—	—	3,523.280	—	3,093.280
8. Stone and brick,	2,118,500	208,733	50,995.418	3,227.627	28,594.107
9. Lime, cement and sand,	144	220,865	12,754.191	4,984.360	5,249.215
10. Lumber,	72,312	509,600	45,375.092	15,714.896	15,620.232
11. Ice,	—	—	163,037.505	—	158,787.505
12. Live stock,	21	38,950	45,971.108	1,301.955	1,141.300
13. Dressed carcasses, smoked and salted meats,	—	2,160	1,974.882	433.006	966.166
14. Flour,	—	173,200	6,216.100	2,414.400	1,701.100
15. Grain,	—	766,765	27,974.120	659.928	9,538.209
16. Other agricultural products,	115,972	50,190	82,249.957	—	74,233.639
17. Manufactures not included above,*	647,755	1,788,112	64,447.052	9,197.157	41,371.731
18. Merchandise,*	246,896	2,220,639	104,165.697	70,462.248	16,995.137
19. Other articles,	4,931,785	15,600	30,646.550	1,423.004	9,222.253
20. Total tons carried,	8,436,334	6,937,666	761,894.000	208,030.210	381,076.440

* Manufactured articles starting from the place of manufacture, so far as known, are to be reckoned under the first head; after they have arrived at a depot for sale, they become a part of the general merchandise of the place, and on any second transit are to be reckoned under the second head.

† Apply only to the roads terminating in Boston.

List of Accidents in Massachusetts.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	—	—	—	1	—	1
Employés,	—	—	2	1	2	1
Others,	—	—	3	3	3	3

Statement of each Accident.

January 28, 1873.—A boy named Edson P. Hunt, while walking upon the track west of Concord station, stepped from the inward track to avoid an approaching train directly in front of the engine of an outward express train, and was killed.

April 7.—William Clary attempted to pass under the cars of a freight train in Charlestown. His foot was so badly injured as to require amputation. He died a few days afterwards.

April 10.—A boy named Patrick Lincey, of Charlestown, fell from a freight train near Prospect St. station. He was stealing a ride without the knowledge of the train-men. He escaped serious injury.

April 14.—Elizabeth Duban disregarded the warning of the conductor and jumped from a car before the train stopped at the Grand Junction Railroad Crossing, in East Cambridge. Her leg was broken by the fall.

May 21.—H. L. Gould, a freight brakeman, had an arm broken while shackling cars in Charlestown yard.

June 7.—Michael Flaherty jumped upon a train running between Fitchburg station and the Fair-grounds while the train was making the stop before crossing the Boston, Clinton and Fitchburg Railroad. In passing between the cars he fell to the ground injuring one of his feet.

July 13.—Mary Reardon, a girl about 12 years of age, was killed near Rock-bottom station while walking upon the track.

July 26.—Thomas Brannan, a track hand, fell while getting upon a train at Concord Turnpike. He received what was then considered a slight injury in the heel. Mortification afterwards set in and he died.

August 15.—Michael Phelan, switchman at South Acton, was run over by an engine while standing or walking upon the track.

August 22.—John Cusick was struck by the engine of a passing train while walking upon the track between Waverley and Clematis Brook stations. One of his legs and an arm were broken.

WM. B. STEARNS,
ALVAH CROCKER,
P. B. BRIGHAM,
SETH BEMIS,

Directors of the Fitchburg Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. November 19, 1873. Then personally appeared Wm. B. Stearns, and made oath to the truth of the foregoing statement by him subscribed, according to his best knowledge and belief.

ALVAH CROCKER, *Justice of the Peace.*

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. November 19, 1873. Then personally appeared Alvah Crocker, P. B. Brigham, Seth Bemis, and severally made oath to the truth of the foregoing statement by them subscribed, according to their best knowledge and belief.

WM. B. STEARNS, *Justice of the Peace.*

Name and Residence of Officers.

William B. Stearns, *President*, Charlestown (office in Boston); Mason D. Benson, *Treasurer*, Boston (office in Boston); Charles L. Heywood, *Superintendent*, Belmont (office in Boston); John Adams, *Asst. Superintendent*, Fitchburg.

Directors.—William B. Stearns, Charlestown; Alvah Crocker, Fitchburg; Peter B. Brigham, Boston; Seth Bemis, Newton; Robert Codman,^a Boston.

Proper Address for the Company.

FITCHBURG RAILROAD COMPANY, BOSTON, MASS.

^a Elected to fill vacancy since signing of report.

R E P O R T

OF THE

FRAMINGHAM AND LOWELL RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

[Leased to and operated by the Boston, Clinton and Fitchburg Railroad Company.]

Capital Stock, Debts, &c.		
CAPITAL STOCK.		
1. Capital stock authorized by charter,	\$1,500,000 00	
2. Capital stock authorized by votes of company,	550,000 00	
3. Capital stock issued (number of shares, 5,100), amount paid in,	510,000 00	
4. Capital stock paid in on shares not issued (num- ber of shares, 15),	796 39	
5. Capital stock, <i>total amount paid in</i> ,		\$510,796 39
6. Capital stock paid in per mile of road owned by company,	19,558 00	
7. Capital stock paid in, proportion for Massachu- setts,	All.	
8. Capital stock, number of shares issued not en- titled to dividends,	None.	
9. Par value of shares, \$100 (the average price at which shares were sold, \$100),	-	-
10. Number of stockholders,	201	
11. Amount of stock held in Massachusetts,	504,300 00	
12. Number of stockholders in Massachusetts,	197	
DEBT.		
13. Funded debt as follows:—		
1st mortgage bonds, due 1891, rate of inter- est, 7 per cent.,	500,000 00	
Coupon notes, due 1882, rate of interest, 8 per cent.,	150,000 00	
Coupon notes, due 1883, rate of interest, 8 per cent.,	24,000 00	
14. Total amount of funded debt,		\$674,000 00
15. Unfunded debt, incurred for construction, equip- ment or purchase of property,	\$98,059 76	
16. Debt incurred for any other purpose, and for what,	-	-
17. Other debts—current credit balances, &c.,	33,711 99	
		<u>131,771 75</u>
18. <i>Total debt liabilities</i> ,		\$805,771 75
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debit balances as do not repre- sent permanent investments [amounting to \$16,016.78],		790,754 97
20. Proportion of same for Massachusetts,	All.	
21. Proportion of same per mile of road,	30,276 00	
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same,	Nothing.	

CASH REALIZED, &c.		
23. Total cash realized from capital and debt incurred for construction, equipment, &c.,	\$1,282,856	15
24. Total amount of income which has been expended (in addition to funds derived from capital and debts) in construction, equipment and purchase of property,	Nothing.	
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY,	\$1,282,856	15
26. Proportion of above for Massachusetts,	All.	

Cost of Road, Equipment and Property.

CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.

1. Grading and masonry,	\$398,419	17
2. Bridging,	8,256	00
3. Superstructure, including rails,	351,413	66
4. Land, land damages and fences,	109,052	78
5. Passenger and freight stations, wood-sheds and water stations,	22,781	52
6. Engine-houses, car-sheds and turn-tables,	4,652	65
7. Machine shops,	—	—
8. Interest paid during construction, discount, &c.,	39,823	48
9. Engineering, agencies, salaries and other expenses during construction,	50,765	44
[Bond discount,]	112,333	34
[Telegraph line,]	3,296	11
10. Total expended for construction,	\$1,100,794	15
11. Average cost of construction per mile of road built by company,	42,143	73
12. Same per mile of single track built by company, not including sidings,	42,143	73
13. Proportion of cost of construction for Massachusetts,	All.	

EQUIPMENT.

14. Locomotives (number, 3),	}	63,400	00
15. Snow-plows on wheels (number, 1),		5,912	00
16. Passenger, mail and baggage cars (number, 1),		112,750	00
17. Freight and other cars (number, 90),		—	—
18. Machinery and tools,		—	—
19. Total for equipment,		182,062	00
20. Average cost of equipment per mile of road owned by company,		6,970	21
21. Proportion for miles operated in Massachusetts,	All.		
31. Property in Massachusetts (including portion of equipment),		1,282,856	15
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,		1,282,856	15
33. Proportion for Massachusetts,	All.		
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,		1,298,871	93
35. Amount of sinking and contingent funds, and their purpose,	Nothing.		

Expenditures Charged to Capital Account during the Year.

1. Main line, extension or alteration of road,	—
2. Branches, extension or alteration of road, specifying each,	—
3. Double track extension,	—
4. Land,	\$20,372 34
5. Passenger and freight stations, wood-sheds and water stations,	1,402 83
6. Engine-houses, car-sheds, and turn-tables,	1,247 00

7. New locomotives,	-
8. New snow-plows,	-
9. New passenger cars,	-
10. New mail and baggage cars,	-
11. New freight cars,	-
12. Machine-shops, machinery and tools,	-
13. Purchase of other roads, specifying what,	-
14. Subscriptions or loans to other roads, specifying what,	-
15. Any other expenditures charged to capital account, specifying same [sidings, turn-outs, &c.],	\$55,980 28
16. TOTAL,	79,002 45
17. Property sold and credited capital account,	Nothing.
18. <i>Net addition to capital account for the year</i> ,	-

Revenue for the Year.

[Operated by the B., C. and F. R. R.]

11. Receipts as rents for use of road and equipment, when leased,	\$33,684 86
12. TOTAL EARNINGS,	33,684 86
20. TOTAL INCOME,	33,684 86
21. Percentage to capital stock and debt,	-
22. Percentage to means applied to construction, equipment, &c.	-

Expenses of Operating the Road for the Year.

CLASS 2.—General Traffic Expenses.

1. Local and United States taxes and stamps,,	\$639 75
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4,	1,350 00
7. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4,	2,489 75
8. Per mile of the road operated,	-
9. Per mile of single track operated, not including sidings,	-
10. Per train mile,	-
11. Proportion for Massachusetts,	-
12. Percentage of expenses to income,	-

Net Income, Dividends, &c.

1. TOTAL NET INCOME ABOVE OPERATING EXPENSES,	\$31,195 11
2. Amount paid other companies as rent for use of road, specifying each company, the amount, and basis on which rent is computed,	-
3. <i>Net income above operating expenses and amount paid for rent of roads</i> ,	31,195 11
4. Percentage of same to capital stock and debt,	2.46
5. Percentage to total means applied to construction, equipment, &c.,	2.46
6. Paid for interest,	48,920 94
7. Paid in dividends per cent. for the year,	-
8. Balance for the year [deficiency],	17,725 83
9. Surplus at commencement of the year,	29 62
10. TOTAL DEFICIENCY,	17,696 21
11. Paid to sinking funds in hands of trustees,	Nothing.

Receipts, Expenses, Net Earnings, &c., of Passenger and Freight Departments.

[Included in report of the Boston, Clinton and Fitchburg Railroad Company.]

General Balance Sheet at Closing of Accounts, Sept. 30, 1873.

Dr.

Construction,	\$1,279,560 04
Telegraph line,	3,296 11
Cash,	11,635 63
Debts receivable,	4,380 15
Profit and loss,	17,696 21
	<hr/>
	\$1,316,568 14

Cr.

Capital,	\$510,796 39
Mortgage bonds,	500,000 00
Notes payable (coupon),	174,000 00
Bills and debts payable,	131,771 75
	<hr/>
	\$1,316,568 14

Description of Road.

1. Date when the road or portions thereof were opened for public use:—	Oct. 1, 1871.
From Framingham to Lowell,	26.12
2. Length of main line of road from Framingham to Lowell,	All.
Length of main line of road in Massachusetts,	—
In other States,	—
3. Length of line with track laid, if road is not completed,	Complete.
4. Length of double track on main line,	None.
5. Branches owned by company,	None.
Name and description of each, single or double track,—	
6. Total length of branches owned by company,	None.
7. Total length of branches owned by company in Massachusetts,	—
8. Total length of branches owned by company in other States,	—
9. Length of double track on branches,	None.
10. Total length of road belonging to this company,	26.12
11. Aggregate length of sidings and other tracks not above enumerated,	3.02
12. Same in Massachusetts,	All.
13. Aggregate length of tracks belonging to this company, computed as single track,	29.14
14. Same in Massachusetts,	All.
15. Total length of steel rails in tracks belonging to this company,	None.
(Weights per yard, lbs.)	
16. Total length of steel-top rails in tracks belonging to this company,	None.
(Weights per yard, lbs.),	
17. Number of spans of bridges of 25 feet and upwards,	4
18. Number of iron bridges (aggregate length, feet,)	None.
19. Number of wooden bridges (aggregate length, feet, 405),	16
20. BRIDGES BUILT WITHIN THE YEAR.	
[None.]	

21. Number of crossings of highways at grade, . . .	37	
22. Number of crossings of highways over railroad, . . .	2	
23. Number of crossings of highways under railroad, . . .	None.	
24. Number of highway bridges 18 feet above track, . . .	2	
25. Number of highway bridges less than 18 feet above track, . . .	None.	
26. Number of crossings at which gates or flagmen are maintained, . . .	1	
27. Number of crossings at which there are neither gates nor flagmen, . . .	36	
28. Number of railroad crossings at grade, . . .	1	
29. Number of railroad crossings over other railroads, . . .	None.	
30. Number of railroad crossings under other railroads, . . .	None.	
39. Miles of telegraph on line of road operated by this company, . . .	-	-
40. Miles of telegraph owned by this company, . . .	26.12	
41. Number of telegraph offices in company's stations, . . .	4	
42. Number of telegraph stations operated by this company, . . .	-	-
43. Number of telegraph stations operated jointly by railroad and telegraph company, . . .	4	

Rolling Stock.

[Included in report of the Boston, Clinton and Fitchburg Railroad.]

Mileage, Traffic, &c.

[Included in report of the B., C. and F. R. R.]

E. P. CARPENTER,
JAMES W. CLARK,
SOLOMON H. HOWE,
GEO. E. TOWNE,
H. A. BLOOD,
DANIEL WETHERBEE,
GEO. A. TORREY,

*Directors of the Framingham and Lowell Railroad Company.***COMMONWEALTH OF MASSACHUSETTS.**

SUFFOLK, ss. November 18, 1873. Then personally appeared Geo. A. Torrey, and made oath to the truth of the foregoing statement by him subscribed.

H. A. BLOOD, *Justice of the Peace.***COMMONWEALTH OF MASSACHUSETTS.**

SUFFOLK, ss. November 18, 1873. Then personally appeared E. P. Carpenter, J. W. Clark, S. H. Howe, Geo. E. Towne, H. A. Blood, Daniel Wetherbee, and severally made oath to the truth of the foregoing statement by them subscribed.

HOSEA HYDE, *Justice of the Peace.*

Name and Residence of Officers.

E. P. Carpenter, Foxboro', *President*; Harrison Bliss, Worcester; H. A. Blood, Fitchburg; Geo. A. Torrey, Fitchburg; Geo. E. Towne, Boston; Lyman Nichols, Boston; S. H. Howe, Bolton; Jas. W. Clark, Framingham; Daniel Wetherbee, Acton; Wm. F. Ellis, Ashland; Ralph Warner, Boston; P. B. Brigham, Boston; Edward Hastings, Lowell.

Proper Address for the Company.

FRAMINGHAM AND LOWELL RAILROAD COMPANY, 17 U. S. HOTEL
BLOCK, BOSTON.

R E P O R T

OF THE

HANOVER BRANCH RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

Capital Stock, Debts, &c.		
CAPITAL STOCK.		
1. Capital stock authorized by charter,	\$160,000 00	
2. Capital stock authorized by votes of company,	-	-
3. Capital stock issued (number of shares, 1,238); amount paid in,	123,800 00	
4. Capital stock paid in on shares not issued (num- ber of shares, 6),	150 00	
5. Capital stock, <i>total amount paid in</i> ,		\$123,950 00
6. Capital stock paid in per mile of road owned by company,	15,481 00	
7. Capital stock paid in, proportion for Massachu- setts,	All.	
8. Capital stock, number of shares issued not en- titled to dividends,	-	-
9. Par value of shares, \$100; (the average price at which shares were sold, \$100),	-	-
10. Number of stockholders,	124	
11. Amount of stock held in Massachusetts,	123,100 00	
12. Number of stockholders in Massachusetts,	122	
DEBT.		
13. Funded debt as follows:—		
1st mortgage, rate of interest, 7 per cent.,	40,000 00	
2d mortgage bonds, due, rate of in- terest	-	-
3d mortgage bonds, due, rate of in- terest	-	-
14. Total amount of funded debt,		40,000 00
15. Unfunded debt, incurred for construction, equip- ment or purchase of property,	-	-
16. Unfunded debt incurred for any other purpose, and for what,	-	-
17. Other debts—current credit balances, &c.,	3,956 02	
18. <i>Total debt liabilities</i> ,		43,956 02
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debit balances as do not repre- sent permanent investments,		34,038 69
20. Proportion of same for Massachusetts,	All.	
21. Proportion of same per mile of road,	4,254 84	
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same,	-	-
CASH REALIZED, &c.		
23. Total cash realized from capital, and debt in- curred for construction, equipment, &c.,		163,950 00

24. Total amount of income which has been expended (in addition to funds derived from capital and debts) in construction, equipment and purchase of property,	\$54,963 94	
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY,		\$218,913 94
26. Proportion of above for Massachusetts,	All.	

Cost of Road, Equipment and Property.

CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.

1. Grading and masonry,	\$71,405 00	
2. Bridging,	—	—
3. Superstructure, including rails,	60,151 00	
4. Land, land damages and fences,	17,817 60	
5. Passenger and freight stations, wood-sheds and water stations,	14,515 64	
6. Engine-houses, car-sheds and turn-tables,	6,308 54	
7. Machine shops,	—	—
8. Interest paid during construction, discount, &c.,	—	—
9. Engineering, agencies, salaries and other expenses during construction,	3,000 00	
10. Total expended for construction,		\$173,197 78
11. Average cost of construction per mile of road built by company,	21,649 72	
12. Same per mile of single track built by company, not including sidings,	21,649 72	
13. Proportion of cost of construction for Massachusetts,	All.	

EQUIPMENT.

14. Locomotives (number, 2),	12,500 00	
15. Snow-plows on wheels (number,),	—	—
16. Passenger, mail and baggage cars (number, 6),	22,145 88	
17. Freight and other cars (number, 13),	11,070 28	
18. Machinery and tools,	—	—
19. Total for equipment,		45,716 16
20. Average cost of equipment per mile of road operated by company,	5,714 52	
21. Proportion for Massachusetts,	All.	

PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.

[None.]

31. Property in Massachusetts (including portion of equipment),	218,913 94	
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,		218,913 94
33. Proportion for Massachusetts,	218,913 94	
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,		228,831 27
35. Amount of sinking and contingent funds, and their purpose,	—	—

Expenditures Charged to Capital Account during the Year.

1. Main line, extension or alteration of road,	\$725 20
2. Branches, extension or alteration of road, specifying each,	—
3. Double track extension,	—
4. Land,	562 70
5. Passenger and freight stations, wood-sheds and water stations,	1,000 00
6. Engine-houses, car-sheds and turn-tables,	400 00
7. New locomotives,	—

8. New snow-plows,	-
9. New passenger cars,	\$5,095 63
10. New mail and baggage cars,	-
11. New freight cars,	-
12. Machine-shops, machinery and tools,	175 88
13. Purchase of other roads, specifying what,	-
14. Subscriptions or loans to other roads, specifying what,	-
15. Any other expenditures charged to capital account, specifying same,—	
[Construction side track,]	400 00
16. TOTAL,	8,359 41
17. Property sold and credited capital account,	-
18. Net addition to capital account for the year,	8,359 41

Revenue for the Year.

1. Receipts from local passengers on roads operated by this company,	\$12,418 21
2. Receipts from passengers from and to other roads over roads operated by this company,	26,403 46
3. Receipts from passengers over other roads as tolls, or for use of cars of this company,	-
4. Receipts for express,	4,300 96
5. Receipts for mails,	150 00
6. Total receipts from passenger department,	43,272 63
[Receipts, less amount paid Old Colony R. R. Co., \$18,112.53,]	25,160 10
7. Receipts from local freight on roads operated by this company,	3,226 47
8. Receipts from freight from and to other roads over roads operated by this company,	20,726 12
9. Receipts from freight over other roads as tolls, or for use of cars of this company,	-
10. Total receipts from freight department,	23,992 59
11. [Receipts, less amount paid Old Colony R. R. Co., \$10,042.52,]	13,950 07
12. TOTAL EARNINGS, [less total paid Old Colony R. R. Co., \$28,155.05,]	39,110 17
13. Per mile of road operated,	\$4,888 77
14. Per mile of road operated,—computed as single track, not including sidings,	4,888 77
15. Per train mile,	1 85
16. Proportion for Massachusetts,	All.
17. Income from other roads,	-
18. Income from rent of property other than road and equipment, specifying same,	-
19. Income from all other sources (including accretions from sinking funds, investments in stocks, bonds, steamboat property, transportation lines, &c., specifying same),	-
20. TOTAL INCOME,	39,110 17
21. Percentage to capital stock and debt,	24.12
22. Percentage to means applied to construction, equipment, &c.,	17.86

Expenses of Operating the Road for the Year.

CLASS 1.—Maintenance of Way and Buildings (charged to operating expenses).

1. Repairs of road, exclusive of bridges and new rails,	\$2,793 62
2. New iron rails, deducting old rails sold (number of miles, ; weight per yard, 50 lbs.),	1,755 20
3. Steel rails, deducting old rails sold (number of miles, ; weight per yard,),	-
4. Repairs of bridges,	-
5. Repairs of buildings and fixtures (station),	476 20
6. Repairs of and additions to machine-shops and machinery,	-
7. Repairs of fences, road crossings and signs,	109 10
8. TOTAL,	5,134 12

9. Proportion of same to passenger department,*	\$3,304 34	-
10. Proportion of same to freight department,*	1,829 74	-
11. Of the above total there was expended for other than ordinary repairs,		\$1,927 60

CLASS 2.—General Traffic Expenses.

1. Local and United States taxes and stamps,		949 15
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4,		605 00
3. Insurance premiums and losses by fire and damages for fires set by engines,		347 50
4. Repairs of locomotives,		600 00
5. Repairs of snow-plows,		-
6. New locomotives (charged to operating expenses),		-
7. New snow-plows (charged to operating expenses),		-
8. Removing ice and snow,		42 00
9. Fuel—42 cords of wood, cost, \$168; 218 tons of coal, cost, \$1,962.		2,130 00
10. Oil and waste,		229 20
11. Switchmen, watchmen, flag and signal men,		-
12. Telegraph expenses,		4,902 85
13. TOTAL,		-
14. Proportion belonging to passenger department,*	\$3,154 03	-
15. Proportion belonging to freight department,*	1,748 82	-

CLASS 3.—Passenger-Train Expenses.

1. Repairs of passenger, mail and baggage cars,		1,200 76
2. New passenger, mail and baggage cars (charged to operating expenses),		-
3. Passenger gratuities and damages,		-
4. Salaries, wages and incidentals of passenger department,		4,810 27
5. Amount paid other corporations or individuals not operating roads, for use of passenger cars and repairs of same, †		-
6. TOTAL,		6,011 03

CLASS 4.—Freight-Train Expenses.

1. Repairs of freight cars,		476 20
2. New freight cars charged to operating expenses,		-
3. Damages and gratuities, freight,		47 00
4. Salaries, wages and incidentals of freight department,		2,141 22
5. Paid corporations or individuals not operating roads for use of freight cars,		-
6. TOTAL,		2,664 42
7. TOTAL EXPENSES FOR OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4,		18,712 42
8. Per mile of the road operated,	\$2,339 05	-
9. Per mile of single track operated, not including sidings,	2,339 05	-
10. Per train mile,	.88 $\frac{1}{2}$	-
11. Proportion for Massachusetts,	All.	-
12. Percentage of expenditures to income,	47 per cent.	-

Net Income, Dividends, &c.

1. TOTAL NET INCOME ABOVE OPERATING EXPENSES,		\$20,397 75
2. Amount paid other companies as rent for use of road, specifying each company, the amount, and basis on which rent is computed,		-
3. Net income above operating expenses and amount paid for rent of roads,		20,397 75
4. Percentage of same to capital stock and debt,	12.14 per ct.	-
5. Percentage to total means applied to construction, equipment, &c.,	9.31 per ct.	-

* Computed on gross receipts from passenger and freight departments.

† As the Pullman, Wagner or other drawing-room and sleeping-cars.

6. Paid for interest,	\$3,008 44
7. Paid in dividends 6 per cent for the year,	7,428 00
8. Balance for the year or surplus,	a 9,961 31
9. Surplus at commencement of the year,	a 68,150 84
10. TOTAL SURPLUS,	a 81,739 55
11. Paid to sinking funds in hands of trustees,	-

Receipts, Expenses, Net Earnings, &c., of Passenger Department.

1. TOTAL RECEIPTS from passenger department, as per "Revenue for the Year," No. 6,	\$25,160 10
2. (Total receipts per train mile, \$1.192,)	-
3. Expenses, proportion of "Maintenance of Way and Buildings," as per Class 1, No. 9,	3,304 34
4. Expenses, proportion of "General-Traffic Expenses," as per Class 2, No. 14,	3,154 03
5. Expenses, proportion of "Passenger-Train Expenses," as per Class 3, No. 6,	6,011 03
6. TOTAL EXPENSES,	12,469 40
7. (Total expenses per train mile, \$0.590,)	-
8. NET EARNINGS,	12,690 70
9. (Net earnings per train mile, \$0.602,)	-

Receipts, Expenses, Net Earnings, &c., of Freight Department.

1. TOTAL RECEIPTS from freight department, as per "Revenue for the Year," No. 10,	\$13,950 07
2. (Total receipts per train mile, \$0.663,)	-
3. Expenses, proportion of "Maintenance of Way and Buildings," as per Class 1, No. 10,	1,829 78
4. Expenses, proportion of "General-Traffic Expenses," as per Class 2, No. 15,	1,748 82
5. Expenses, proportion of "Freight-Train Expenses," as per Class 4, No. 6,	2,664 42
6. TOTAL EXPENSES,	6,243 02
7. (Total expenses per train mile, \$0.297,)	-
8. NET EARNINGS,	7,707 05
9. (Net earnings per train mile, \$0.366,)	-

General Balance Sheet at Closing of Accounts, September 30, 1873.

DR.	
Construction account,	\$173,197 78
Equipment "	45,716 16
Interest "	20,814 30
Due from expressmen,	2,043 39
station agents,	426 69
Cash,	7,447 25
	<hr/>
	\$249,645 57

CR.	
Sale of capital stock,	\$123,950 00
Funded debt,	40,000 00.
Income expended for construction, equipment, &c.,	81,739 55
Due O. C. & N. Railway,	1,938 09
Unpaid dividends,	744 00
Due for car purchased,	1,273 93
	<hr/>
	\$249,645 57

^a Total surplus this year being \$13,589.71 more than last year, it would appear that the surplus for the year was \$13,589.71, instead of \$9,961.31, as stated.

Description of Road.		
1. Date when the road or portions thereof were opened for public use:— From Hanover to North Abington,	July, 1868.	
2. Length of main line of road from Hanover to North Abington,	8 miles.	—
Length of main line of road in Massachusetts,	—	—
In other States,	—	—
3. Length of line with track laid, if road is not completed,	—	—
4. Length of double track on main line,	—	—
5. Branches owned by company,	—	—
Name and description of each, single or double track, length,	—	—
6. Total length of branches owned by company,	—	—
7. Total length of branches owned by company in Massachusetts,	—	—
8. Total length of branches owned by company in other States,	—	—
9. Length of double track on branches,	—	—
10. Total length of road belonging to this company,	8 miles.	—
11. Aggregate length of sidings and other tracks not above enumerated,	1 mile.	—
12. Same in Massachusetts,	—	—
13. Aggregate length of tracks belonging to this company, computed as single track,	9 miles.	—
14. Same in Massachusetts,	—	—
15. Total length of steel rails in tracks belonging to this company,	—	—
(Weights per yard,)	—	—
16. Total length of steel-top rails in tracks belonging to this company,	—	—
(Weights per yard,)	—	—
17. Number of spans of bridges of 25 feet and upwards,	—	—
18. Number of iron bridges (aggregate length, feet,)	—	—
19. Number of wooden bridges (aggregate length, feet,)	—	—
20. BRIDGES BUILT WITHIN THE YEAR. [None.]		
21. Number of crossings of highways at grade,	18	—
22. Number of crossings of highways over railroad,	None.	—
23. Number of crossings of highways under railroad,	None.	—
24. Number of highway bridges 18 feet above track,	—	—
25. Number of highway bridges less than 18 feet above track,	—	—
26. Number of crossings at which gates or flagmen are maintained,	—	—
27. Number of crossings at which there are neither gates nor flagmen,	18	—
28. Number of railroad crossings at grade,	—	—
29. Number of railroad crossings over other railroads,	—	—
30. Number of railroad crossings under other railroads,	—	—
35. Total miles of road operated by this company,	8 miles.	—
36. Total miles of road operated by this company in Massachusetts,	8 miles.	—
37. Number of stations on all roads operated by this company,	4	—
38. Same in Massachusetts,	—	—

39. Miles of telegraph on line of road operated by this company,	1.75	-
40. Miles of telegraph owned by this company,	-	-
41. Number of telegraph offices in company's stations,	1	-
42. Number of telegraph stations operated by this company,	-	-
43. Number of telegraph stations operated jointly by railroad and telegraph company,	1	-

Rolling Stock.

	Total number.	Value.	Number per mile road operated.
1. Locomotives (average weight of engines in working order, 40,000 lbs.),	2	\$8,500 00	.25
Locomotives (maximum weight of engines in working order, 42,000 lbs.),			
2. Tenders (average weight of tenders full of fuel and water, 25,000 lbs.),	2	2,000 00	.25
Tenders (maximum weight of tenders full of fuel and water, 30,000 lbs.),			
(Average joint weight of engines and tenders, 68,000 lbs.),			
3. Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender,	-	-	-
4. Total length of heaviest engine and tender over all,	-	-	-
5. Snow-plows (average weight,)	-	-	-
6. Passenger cars (average weight, 30,000 lbs.),	4	16,000 00	.50
7. Mail and baggage cars (av. weight, 24,000 lbs.),	2	7,000 00	.25
8. 8-wheel box freight cars (av. weight, 16,000 lbs.),	8	5,000 00	1.00
9. 4-wheel box freight cars (av. weight,)	-	-	-
10. 8-wheel platform cars (av. weight, 12,000 lbs.),	5	2,500 00	.62
11. 4-wheel platform cars (av. weight,)	-	-	-
12. Other cars (coal, gravel, &c.),	-	-	-
13. Total value,		\$43,500 00	
14. Total freight cars, including coal, &c., on a basis of 8 wheels,	13		1.62
15. Number of locomotives equipped with train brakes,	-		
(Kind of brake,)			
16. Number of cars equipped with train brakes,	-		
(Kind of brake,)			
17. Number of passenger cars with Miller platform and buffer,	-		

Mileage, Traffic, &c.

1. Miles run by passenger trains,	21,000
2. Rate of speed of express passenger trains, including stops,	-
3. Rate of speed of accommodation trains, including stops,	16 miles.
4. Miles run by freight trains,	With passenger.

5. Rate of speed of express freight trains, including stops,	-
6. Rate of speed of accommodation freight trains, including stops,	-
7. Miles run by other trains, and for what purposes [excursions],	With passenger.
8. Total train miles run,	100
9. Number of through passengers (whole length of road),	21,100
10. Number of local passengers (over part of road),	6,550
11. Total number of passengers carried,	75,420
12. Total passenger mileage, or passengers carried one mile,	81,970
13. Passenger mileage to and from other roads,	1,440,000
14. Number of tons carried,	980,000
15. Total freight mileage, or tons carried one mile,	16,120
16. Freight mileage to and from other roads,	985,502
17. Highest rate of fare per mile, for any distance,	822,342
18. Lowest rate of fare per mile, for any distance (single fare),	4 cents.
19. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company,	2.5 cents.
20. Average rate of fare per mile received from passengers to and from other roads,	3.5 cents.
21. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket,	2.6 cents.
22. Average rate of fare per mile for <i>all</i> passengers,	1.25 cents.
23. Highest rate of freight per ton per mile, for any distance,	2.7 cents.
24. Lowest rate of freight per ton per mile, for any distance,	8 cents.
25. Average rate of freight per ton per mile on roads operated by this company,	4.6 cents.
26. Average rate of freight per ton per mile to and from other roads,	6.25 cents.
27. Average number of cars in passenger trains, including baggage cars,	3.5 cents.
28. Average number of cars in freight trains (basis of 8 wheels),	2.5
29. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers,	3
30. Average weight of freight trains, in working order, exclusive of freight,	66 tons.
31. Number of persons regularly employed by company, including officials,	24 tons.
	19

Classification of Business.

PASSENGERS.

1. Passengers coming from other States,	-
2. Passengers going to other States,	-
3. Passengers travelling only within this State,	-
4. Total season-ticket passengers (round trip),	81,970
5. Passengers to Boston (including season),	-
6. Passengers from Boston (including season),	-
7. Season-ticket passengers to and from Boston (one round trip daily),	-

FREIGHT, IN TONS.

	Brought from other States.	Carried to other States.	Carried within this State only.	Taken from Boston.†	Carried to Boston.†
1. Anthracite coal,	-	-	2,800	-	-
2. Bituminous coal,	-	-	220	-	-
3. Petroleum,	-	-	-	-	-
4. Railroad iron, including steel and steel-capped rails, . .	-	-	-	-	-
5. Castings and other iron, . .	-	-	400	-	-
6. Other metals,	-	-	275	-	-
7. Iron and other ores,	-	-	-	-	-
8. Stone and brick,	-	-	310	-	-
9. Lime, cement and sand, . .	-	-	30	-	-
10. Lumber,	-	-	200	-	-
11. Ice,	-	-	-	-	-
12. Live stock,	-	-	10	-	-
13. Dressed carcasses, smoked and salted meats,	-	-	35	-	-
14. Flour,	-	-	260	-	-
15. Grain,	-	-	500	-	-
16. Other agricultural products, .	-	-	100	-	-
17. Manufactures not included above,*	-	-	4,800	-	-
18. Merchandise,*	-	-	5,200	-	-
19. Other articles,	-	-	980	-	-
20. Total tons carried,	-	-	16,120	-	-

* Manufactured articles starting from the place of manufacture, so far as known, are to be reckoned under the first head; after they have arrived at a depot for sale, they become a part of the general merchandise of the place, and on any second transit are to be reckoned under the second head.

† Apply only to the roads terminating in Boston.

List of Accidents in Massachusetts.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	-	-	-	-	-
Employés,	-	-	-	-	-	-
Others,	-	-	1	-	1	-

Statement of each Accident.

A man, supposed to be insane, threw himself in front of the locomotive.

E. Y. PERRY,
GEO. CURTIS,
WASHINGTON REED,
E. D. SYLVESTER,
R. J. LANE,

Directors of the Hanover Branch Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

PLYMOUTH, ss. November 5, 1873. Then personally appeared E. Y. Perry, R. J. Lane and Washington Reed, and severally made oath to the truth of the foregoing statement by them subscribed, according to the best of their knowledge and belief.

ZENAS JENKINS, *Justice of the Peace.*

Name and Residence of Officers.

Directors.—E. Y. Perry, South Hanover; E. D. Sylvester, South Hanover; Geo. Curtis, Boston; Washington Reed, East Abington; R. J. Lane, East Abington. E. Y. Perry, *President*; Albert Culver, E. Abington, *Treasurer.*

Proper Address for the Company.

HANOVER BRANCH RAILROAD COMPANY, S. HANOVER, MASS.

REPORT

OF THE

HOLYOKE AND WESTFIELD RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

[Leased to and operated by the New Haven and Northampton Company.]

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter,	\$350,000 00
2. Capital stock authorized by votes of company,	260,000 00
3. Capital stock issued (number of shares,); amount paid in,	200,000 00 ^a
4. Capital stock paid in on shares not issued (num- ber of shares,)	\$33,000, paid Sept. 24, '73.
5. Capital stock, <i>total amount paid in</i> ,	\$233,000 00
6. Capital stock paid in per mile of road owned by company,	22,577 52
7. Capital stock paid in, proportion for Massachu- setts,	All.
8. Capital stock, number of shares issued not en- titled to dividends,	None.
9. Par value of shares, \$100; (the average price at which shares were sold, none sold),	- -
10. Number of stockholders,	14
11. Amount of stock held in Massachusetts,	180,000 60
12. Number of stockholders in Massachusetts,	13
DEBT.	
13. Funded debt as follows:—	
1st mortgage note, due April 1, 1891, rate of interest, 7 per cent.,	200,000 00
2d mortgage bonds, due, rate of interest, per cent.,	None.
3d mortgage bonds, due, rate of interest, per cent.,	- -
14. Total amount of funded debt,	200,000 00
15. Unfunded debt, incurred for construction, equip- ment or purchase of property,	31,294 78
16. Unfunded debt incurred for any other purpose, and for what,	None.
17. Other debts—current credit balances, &c.,	None.
18. <i>Total debt liabilities</i> ,	231,294 78
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debit balances as do not repre- sent permanent investments,	231,235 96
20. Proportion of same for Massachusetts,	All.
21. Proportion of same per mile of road,	22,406 58
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same,	None.

^a The additional 600 shares have been issued since Sept. 30th, 1873, the last assessment thereon having been paid in on the 15th day of November, 1873.

CASH REALIZED, &C.

23. Total cash realized from capital and debt incurred for construction, equipment and purchase of property,	\$433,000 00
24. Total amount of income which has been expended (in addition to funds derived from capital and debts) in construction, equipment and purchase of property,	None.
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY,	\$461,381 81
26. Proportion of above for Massachusetts,	All.

Cost of Road, Equipment and Property.

CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.

1. Grading and masonry,	\$379,809 55
2. Bridging,	2,933 33
3. Superstructure, including rails,	117,636 22
4. Land, land damages and fences,	30,467 62
5. Passenger and freight stations, wood-sheds and water stations	} 27,697 32
6. Engine-houses, car-sheds and turn-tables,	
7. Machine shops,	- -
8. Interest paid during construction, discount, &c.	- -
9. Engineering, agencies, salaries and other expenses during construction,	12,533 58
10. Total expended for construction [by New Haven and Northampton R. R. Co.],	\$571,077 67
Total cost of construction to this company,	\$461,381 81
11. Average cost of construction per mile of road built by company,	55,337 70
12. Same per mile of single track built by company, not including sidings,	Same.
13. Proportion of cost of construction for Massachusetts,	All.

EQUIPMENT.

[None. Operated by N. H. & N. Co.]

Expenditures Charged to Capital Account during the Year.

[See return of New Haven and Northampton Company, lessees of H. & W. R. R.]

Revenue for the Year.

[This railroad, by the terms of an indenture dated December 3d, 1870, was leased forever to the New Haven and Northampton Company. We are informed by the lessees that a copy of this lease has been filed with the Railroad Commissioners. By the terms thereof the lessee guarantees the payment of interest on the bonds (\$200,000) of lessor, being \$14,000 per annum. The gross earnings of the lessor's railroad, computed on a basis noted in said lease, are when in excess of \$28,000 to be divided equally between lessor and lessee. The gross earnings of the Holyoke and Westfield Railroad, computed on the basis of said lease, for the year ending October 1st, 1873, were \$32,861.36, as returned by the lessee November 21st, 1873. No settlement has been made to determine the amount of rental income finally accruing to the H. & W. R. R., as some rebates are claimed by lessees which have not yet been allowed. The net rental income for year is estimated at \$2,000.]

Expenses of Operating the Road for the Year.

[See above.]

188 HOLYOKE AND WESTFIELD RAILROAD. [Jan.

General Balance Sheet at Closing of Accounts, September 30, 1873.

DR.		
Construction account,		\$375,000 00
Land damage,		{ 55,087 03
		31,294 78
Interest,		430 05
Expense,		2,424 10
Cash on hand,		58 82
		<u>\$464,294 78</u>
CR.		
Town of Holyoke,		\$199,500 00
New Haven & Northampton Co.,		20,000 00
Wm. Whiting,		3,000 00
Parsons Paper Co.,		2,000 00
J. C. Parsons,		1,000 00
J. H. Newton,		1,000 00
J. C. Newton,		1,000 00
Edwin Chase,		1,000 00
Jared Beebe,		1,000 00
August Stursberg,		1,000 00
Timothy Merrick,		1,000 00
Geo. W. Prentiss,		400 00
J. P. Buckland,		100 00
E. C. Taft,		1,000 00
Bond account,		200,000 00
Unfunded debt for land damage,		31,294 78
		<u>\$464,294 78</u>

Description of Road.		
1. Date when the road or portions thereof were opened for public use,—		
From Holyoke to Westfield,	October, 1871.	
2. Length of main line of road from Holyoke to Westfield,		10.32 miles.
Length of main line of road in Massachusetts,	All.	—
In other States,	—	—
3. Length of line with track laid, if road is not completed,	—	—
4. Length of double track on main line,	—	—
10. Total length of road belonging to this company,		10.32 miles.
11. Aggregate length of sidings and other tracks not above enumerated, . . . . .		.757
12. Same in Massachusetts,	All.	
13. Aggregate length of tracks belonging to this company, computed as single track,	11.077 miles.	
14. Same in Massachusetts,	All.	
15. Total length of steel rails in tracks belonging to this company,	None.	
(Weights per yard, lbs.)		
16. Total length of steel-top rails in tracks belonging to this company,	None.	
(Weights per yard,)		
17. Number of spans of bridges of 25 feet and upwards,	—	—
18. Number of iron bridges (aggr'te length,),	—	—
19. Number of wooden bridges (aggregate length, feet),	—	—

20. BRIDGES BUILT WITHIN THE YEAR.

[None.]

21. Number of crossings of highways at grade, . . .	1
22. Number of crossings of highways over railroad, . . .	3
23. Number of crossings of highways under railroad, . . .	9
24. Number of highway bridges 18 feet above track, . . .	3
25. Number of highway bridges less than 18 feet above track, . . .	None.
26. Number of crossings at which gates or flagmen are maintained, . . .	None.
27. Number of crossings at which there are neither gates nor flagmen, . . .	1
28. Number of railroad crossings at grade, . . .	None.
29. Number of railroad crossings over other railroads, . . .	None.
30. Number of railroad crossings under other railroads, . . .	None.

ROADS BELONGING TO OTHER COMPANIES, OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT.

[None.]

35. Total miles of road operated by this company, . . .	None.
36. Total miles of road operated by this company in Massachusetts, . . .	- -
37. Number of stations on all roads operated by this company, . . .	2 (terminal only).
38. Same in Massachusetts, . . .	- -
39. Miles of telegraph on line of road operated by this company, . . .	None.
40. Miles of telegraph owned by this company, . . .	None.
41. Number of telegraph offices in company's stations, . . .	None.
42. Number of telegraph stations operated by this company, . . .	None.
43. Number of telegraph stations operated jointly by railroad and telegraph company, . . .	None.

Rolling Stock.

[None.]

Mileage, Traffic, &c.

[See return of New Haven and Northampton Company, lessees of Holyoke and Westfield Railroad.]

J. C. PARSONS, *President*.
 JAMES H. NEWTON,
 AUG. STURSBURG,
 TIMOTHY MERRICK,
 JOHN C. NEWTON,

Directors of the Holyoke and Westfield Railroad Company.

GEO. W. PRENTISS, *Treasurer H. & W. R. R. Co.*

COMMONWEALTH OF MASSACHUSETTS.

HAMPDEN, ss. November 29, 1873. Then personally appeared J. C. Parsons, James H. Newton, August Stursberg, Timothy Merrick, John C. Newton, being a majority of the directors of the Holyoke & Westfield R. R. Co., and Geo. W. Prentiss, Treasurer of said company, and severally made oath to the truth of the foregoing statement by them subscribed.

J. P. BUCKLAND, *Justice of the Peace.*

Name and Residence of Officers.

Directors.—Joseph C. Parsons, *President*, Holyoke, Mass.; William Whiting, *Vice-President*, Holyoke, Mass.; Timothy Merrick, Holyoke, Mass.; James H. Newton, Holyoke, Mass.; John C. Newton, Holyoke, Mass.; Edwin Chase, Holyoke, Mass.; August Stursberg, Holyoke, Mass.; Jared Beebe, Springfield, Mass.; Chas. N. Yeamans, Westfield, Mass.

Geo. W. Prentiss, *Treasurer*, Holyoke, Mass.; J. P. Buckland, *Clerk*, Holyoke, Mass.

Proper Address for the Company.

HOLYOKE AND WESTFIELD RAILROAD COMPANY (*care of J. C. Parsons, President*), HOLYOKE, MASS.

REPORT

OF THE

HOPKINTON RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

[Leased to and operated by the Providence & Worcester Railroad Company.]^a

Capital Stock, Debts, &c.

CAPITAL STOCK.

1. Capital stock authorized by charter,	\$400,000 00
2. Capital stock authorized by votes of company,	—
3. Capital stock issued (number of shares, 1,582); amount paid in,	\$158,200 00
4. Capital stock paid in on shares not issued (num- ber of shares, 69),	4,980 00
5. Capital stock, <i>total amount paid in</i> ,	163,180 00
6. Capital stock paid in per mile of road owned by company,	14,251 52
7. Capital stock paid in, proportion for Massachu- setts,	All.
8. Capital stock, number of shares issued not en- titled to dividends,	Not any.
9. Par value of shares, \$100; (the average price at which shares were sold, \$100),	—
10. Number of stockholders,	64
11. Amount of stock held in Massachusetts,	All.
12. Number of stockholders in Massachusetts,	64

DEBT.

13. Funded debt as follows:—	
1st mortgage bonds, due 1882, rate of inter- est, 7 per cent.,	115,000 00
2d mortgage bonds, due, rate of interest, per cent.,	—
3d mortgage bonds, due, rate of interest, per cent.,	—
14. Total amount of funded debt,	115,000 00
15. Unfunded debt incurred for construction, equip- ment or purchase of property,	—
16. Unfunded debt incurred for any other purpose, and for what,	20,277 21
17. Other debts—current credit balances, &c.,	—
18. <i>Total debt liabilities</i> ,	135,277 21
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debit balances as do not repre- sent permanent investments,	107,625 70
20. Proportion of same for Massachusetts,	All.
21. Proportion of same per mile of road,	9,312 28
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same,	—

^a See end of volume.

CASH REALIZED, &c.	
23. Total cash realized from capital and debt, incurred for construction, equipment, &c., . . .	\$273,970 70
24. Total amount of income which has been expended (in addition to funds derived from capital and debts) in construction, equipment and purchase of property, . . .	-
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY, . . .	273,970 70
26. Proportion of above for Massachusetts, . . .	All.
Cost of Road, Equipment and Property.	
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.	
1. Grading and masonry, } [paid contractors], . . .	\$177,856 45
2. Bridging, . . .	
3. Superstructure, including rails [paid for iron], . . .	52,433 92
4. Land, land damages and fences, . . .	27,981 19
5. Passenger and freight stations, wood-sheds and water stations, . . .	-
6. Engine-houses, car-sheds and turn-tables, . . .	-
8. Interest paid during construction, on bonds, . . .	6,906 66
9. Engineering, agencies, salaries and other expenses during construction, . . .	8,792 48
10. Total expended for construction, . . .	273,970 70
11. Average cost of construction per mile of road built by company, . . .	23,927 57
12. Same per mile of single track built by company, not including sidings, . . .	23,927 57
13. Proportion of cost of construction for Massachusetts, . . .	All.
EQUIPMENT.	
[None.]	
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS, . . .	273,970 70
33. Proportion for Massachusetts, . . .	All.
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY, . . .	-
35. Amount of sinking and contingent funds, and their purpose, . . .	-
Expenditures Charged to Capital Account during the Year.	
[None.]	
Revenue for the Year.	
20. TOTAL INCOME [due from Providence and Worcester R. R. Co. for rent of road], <i>a</i> . . .	\$3,125 00
21. Percentage to capital stock and debt, . . . 1.04 per cent.	-
22. Percentage to means applied to construction, equipment, &c., . . . 1.14 per cent.	--
Expenses of Operating the Road for the Year.	
[Included in report of the Providence and Worcester R. R.]	
Net Income, Dividends, &c.	
[Included in report of the Providence and Worcester R. R.]	

a The road is leased to Providence & Worcester Railroad Corporation, and was opened for public use December 29, 1872.

General Balance Sheet at Closing of Accounts, September 30, 1873.

DR.

Construction,	\$273,970 70
Stock of road,	8,500 00
Mortgage bonds,	16,000 00
Providence & Worcester Railroad (due Nov. 1),	3,125 00
Cash,	26 51
	<hr/>
	\$301,622 21

CR.

Capital stock paid in (1,582 shares),	\$158,200 00
Capital stock not issued (6.9 shares),	4,980 00
Mortgage bonds, due 1882 (\$99,000 sold, \$16,000 pl'g'd),	115,000 00
Coupon bonds, due 1882,	700 00
Bills payable,	4,352 21
Bills payable secured by bonds,	15,225 00
Profit and loss,	3,165 00
	<hr/>
	\$301,622 21

Description of Road.

1. Date when the road or portions thereof were opened for public use:— From Milford to Ashland,	Dec. 24, 1872.
2. Length of main line of road from Milford to Ashland,	11.45 miles.
Length of main line of road in Massachusetts,	Same.
In other States,	—
3. Length of line with track laid, if road is not completed,	—
4. Length of double track on main line,	—
5. Branches owned by company,	None.
10. Total length of road belonging to this company,	11.45 miles.
11. Aggregate length of sidings and other tracks not above enumerated, . . . . .	.14 mile.
12. Same in Massachusetts,	—
13. Aggregate length of tracks belonging to this company, computed as single track,	11.59 miles.
14. Same in Massachusetts,	—
15. Total length of steel rails in tracks belonging to this company, (Weights per yard,)	—
16. Total length of steel-top rails in tracks belonging to this company, (Weights per yard,)	—
17. Number of spans of bridges of 25 feet and upwards,	—
18. Number of iron bridges (aggregate length, feet),	—
19. Number of wooden bridges (aggregate length, feet),	—
20. BRIDGES BUILT WITHIN THE YEAR. [None.]	
21. Number of crossings of highways at grade,	15
22. Number of crossings of highways over railroad,	1
23. Number of crossings of highways under railroad,	—

24. Number of highway bridges 18 feet above track,	1	
25. Number of highway bridges less than 18 feet above track,	-	-
26. Number of crossings at which gates or flagmen are maintained,	-	-
27. Number of crossings at which there are neither gates nor flagmen,	15	
28. Number of railroad crossings at grade,	-	-
29. Number of railroad crossings over other railroads,	-	-
30. Number of railroad crossings under other railroads,	-	-

Rolling Stock.

[None.]

Mileage, Traffic, &c.

[Included in report of the Providence and Worcester R. R.]

L. H. BOWKER,
W. F. CLAFLIN,
C. W. CLAFLIN,
J. A. WOODBURY,
E. A. BATES,
WM. B. CLAFLIN,
E. THOMPSON,

Directors of the Hopkinton Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

MIDDLESEX, ss. October 27, 1873. Then personally appeared L. H. Bowker, W. F. Claflin, C. W. Claflin, J. A. Woodbury, E. A. Bates, Wm. B. Claflin and E. Thompson, and severally made oath to the truth of the foregoing statement by them subscribed.

CLEMENT MESERVE, *Justice of the Peace.*

Name and Residence of Officers.

L. H. Bowker, *President*, Hopkinton, Mass.; George Draper, Milford, Mass.; Samuel Walker, Milford, Mass.; E. A. Bates, Hopkinton, Mass.; E. Thompson, Hopkinton, Mass.; W. F. Claflin, Hopkinton, Mass.; C. W. Claflin, *Clerk*, Hopkinton, Mass.; W. B. Claflin, Hopkinton, Mass.; J. A. Woodbury, Hopkinton, Mass.; Henry Cutler, Ashland, Mass.; Charles H. Tilton, Ashland, Mass.; Wm. H. Phipps, *Treasurer*, South Framingham, Mass.

Proper Address for the Company.

HOPKINTON RAILROAD COMPANY, HOPKINTON, MASS.

Treasurer's address: SOUTH FRAMINGHAM, MASS.

R E P O R T

OF THE

HORN POND BRANCH RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

[This road is merely the track of an ice company, used solely for the transportation of their ice, and is operated by the Boston and Lowell Railroad Company.]

Capital Stock, Debts, &c.		
CAPITAL STOCK.		
1. Capital stock authorized by charter,	\$40,000 00	
2. Capital stock authorized by votes of company,	10,000 00	
3. Capital stock issued (number of shares, 100); amount paid in [\$20 per share],	2,000 00	
4. Capital stock paid in on shares not issued (number of shares),	-	-
5. Capital stock, <i>total amount paid in</i> ,		\$2,000 00
6. Capital stock paid in per mile of road owned by company,	3,016 59	
7. Capital stock paid in, proportion for Massachusetts,	All.	
8. Capital stock, number of shares issued not entitled to dividends,	-	-
9. Par value of shares,; (the average price at which shares were sold,),		100 00
10. Number of stockholders,	Three.	
11. Amount of stock held in Massachusetts,	-	-
12. Number of stockholders in Massachusetts,	All.	
DEBT. [None.]		
CASH REALIZED, &c.		
23. Total cash realized from capital and debt incurred for construction, equipment, &c.,	-	-
24. Total amount of income which has been expended (in addition to funds derived from capital and debts) in construction, equipment and purchase of property,	13,238 46	
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY,		15,238 46
26. Proportion of above for Massachusetts,	15,238 46	
Cost of Road, Equipment and Property.		
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.		
1. Grading and masonry	\$3,946 05	
2. Bridging,	1,766 96	
3. Superstructure, including rails,	-	-
4. Land, land damages and fences,	6,438 36	
5. Passenger and freight stations, wood-sheds and water stations,	-	-
6. Engine-houses, car-sheds and turn-tables,	-	-

7. Machine shops,	-	-
8. Interest paid during construction, discount, &c.,	\$162 94	-
9. Engineering, agencies, salaries and other expenses during construction,	2,924 15	\$15,238 46
10. <i>Total expended for construction</i> ,		
11. Average cost of construction per mile of road built by company,	22,984 10	
12. Same per mile of single track built by company, not including sidings,	20,620 38	
13. Proportion of cost of construction for Massachusetts,	All.	
EQUIPMENT.		
[None.]		
31. Property in Massachusetts (including proportion of equipment),	-	-
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,		15,238 46
33. Proportion for Massachusetts,	All.	
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,	-	-
35. Amount of sinking and contingent funds and their purpose,	-	-

Expenditures Charged to Capital Account during the Year.

[None.]

Revenue for the Year.^a

[Nothing.]

Expenses of Operating the Road for the Year.

1. Local and United States taxes and stamps,	\$28 98
--	---------

Net Income, Dividends, &c.

[Nothing.]

Description of Road.		
1. Date when the road or portions thereof were opened for public use:—		
From Woburn Branch R. R. to Horn Pond,	1854.	
2. Length of main line of road from Woburn Branch R. R. to Horn Pond, . . . . .	.663 mile.	
Length of main line of road in Massachusetts, . . . . .	.663 mile.	
10. Total length of road belonging to this company, . . . . .		.663 mile.
11. Aggregate length of sidings and other tracks not above enumerated, . . . . .	.076 mile.	
12. Same in Massachusetts,	-	-
13. Aggregate length of tracks belonging to this company, computed as single track, . . . . .	.739 mile.	
14. Same in Massachusetts,	-	-
15. Total length of steel rails in tracks belonging to this company,	-	-
(Weights per yard,)		
16. Total length of steel-top rails in tracks belonging to this company;	-	-
(Weights per yard,)		
17. Number of spans of bridges of 25 feet and upwards,	-	-

^a This road was built by an ice company, for their own use, and has no revenue.

18. Number of iron bridges (aggregate length, feet),	-	-
19. Number of wooden bridges (aggregate length, 20 feet),	1	
21. Number of crossings of highways at grade,	1	
22. Number of crossings of highways over railroad	1	
23. Number of crossings of highways under railroad,	-	-
24. Number of highway bridges 18 feet above track,	-	-
25. Number of highway bridges less than 18 feet above track,	1	
26. Number of crossings at which gates or flagmen are maintained,	-	-
27. Number of crossings at which there are neither gates nor flagmen,	-	-
28. Number of railroad crossings at grade,	-	
29. Number of railroad crossings over other railroads,	-	-
30. Number of railroad crossings under other railroads,	-	-
Rolling Stock.		
[None.]		
Mileage, Traffic, &c.		
14. Number of tons carried [ice exclusively],	20,000	
Classification of Business.		
[None.]		

NELSON BARTLETT,
FRANCIS HALL,
HORACE O. BRIGHT,
CHAS. O. GAGE,

Directors of the Horn Pond Branch Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. November 11, 1873. Then personally appeared Nelson Bartlett, Francis Hall, Horace O. Bright and Charles O. Gage, and severally made oath to the truth of the foregoing statement by them subscribed.

CHARLES W. SAWYER, *Justice of the Peace.*

Name and Residence of Officers.

Horace O. Bright, *President*, Cambridgeport; John J. Bright, *Treasurer*, Cambridgeport; Wm. H. Preston, *Clerk*, Boston.

Proper Address for the Company.

HORN POND BRANCH RAILROAD, BOSTON, MASS.

R E P O R T
OF THE
LANCASTER RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

The Lancaster Railroad Company has a present capital of \$125,000, of which \$124,920 have been paid in. The railroad of this company (which is 8.4 miles long, extending from Hudson to Lancaster) is in process of construction, and nearly completed. Full returns of its affairs will be forwarded to the Board of Railroad Commissioners as soon as the road is ready to go into operation.^a

GEO. A. PARKER, }
SOLOMON H. HOWE, } *Directors.*

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. November 25, 1873. Then personally appeared Geo. A. Parker and Solomon H. Howe, and severally made oath to the truth of the foregoing statement by them subscribed.

GEO. E. TOWNE, *Justice of the Peace.*

^a See contract at the end of this volume.

R E P O R T

OF THE

LEE AND HUDSON RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter,	\$500,000 00
2. Capital stock authorized by votes of company,	275,000 00
3. Capital stock issued (number of shares, 10), amount paid in,	1,000 00
4. Capital stock paid in on shares not issued, (number of shares, 2,750),	107,360 42
5. Capital stock, <i>total amount paid in</i> ,	108,360 42
6. Capital stock paid in per mile of road owned by company,	90,300 00
7. Capital stock paid in, proportion for Massachusetts,	All.
8. Capital stock, number of shares issued not entitled to dividends,	- -
9. Par value of shares, \$100; (the average price at which shares were sold, .) [None sold.]	- -
10. Number of stockholders,	-
11. Amount of stock held in Massachusetts,	All but 22,000.
12. Number of stockholders in Massachusetts, . . .	All but 3.
[The road is in process of construction.]	
DEBT.	
[None.]	

General Balance Sheet at Closing of Accounts, September 30, 1873.

DR.

To total amount paid in, \$108,360 42

CR.

By paid for contingencies,	\$1,130 33
engineering,	5,978 11
land damages,	15,448 82
grading, masonry, &c.,	85,636 69
	<u>\$108,193 95</u>
Balance of cash on hand,	\$166 47

S. S. ROGERS,
JOHN M. SEELEY,
GEO. H. POWER,
C. W. KNIFFIN,
PRENTISS C. BAIRD,
H. J. DUNHAM,

Directors of the Lee and Hudson Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

BERKSHIRE, ss. October 25, 1873. Then personally appeared S. S. Rogers, Geo. H. Power, C. W. Kniffin, P. C. Baird and H. J. Dunham, and severally made oath to the truth of the foregoing statement by them subscribed.

D. B. FENN, *Justice of the Peace.*

Name and Residence of Officers.

S. S. Rogers, *President*, Lee, Mass.; H. J. Dunham, *Clerk*, Stockbridge, Mass.; P. C. Baird, *Treasurer*, Lee, Mass.

Directors.—S. S. Rogers, Lee; E. Smith, Lee; P. C. Baird, Lee; T. O. Hurlbut, Lee; J. B. Hull, Stockbridge; H. J. Dunham, Stockbridge; J. M. Seeley, Gt. Barrington; C. W. Kniffin, West Stockbridge; Geo. H. Powers, Hudson, N. Y.

Proper Address for the Company.

LEE AND HUDSON RAILROAD COMPANY, STOCKBRIDGE, MASS.

R E P O R T

OF THE

LEE AND NEW HAVEN RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

Capital Stock, Debts, &c.		
CAPITAL STOCK.		
1. Capital stock authorized by charter,	\$500,000 00	
2. Capital stock authorized by votes of company,	375,000 00	
3. Capital stock issued (number of shares,), amount paid in,	86,898 83	
4. Capital stock paid in on shares not issued, (number shares,),	-	-
5. Capital stock, <i>total amount paid in</i> ,		\$86,898 83
6. Capital stock paid in per mile of road owned by company,	3,475 95	
7. Capital stock paid in, proportion for Massa- chusetts,	3,475 95	
8. Capital stock, number of shares issued not entitled to dividends,	-	-
9. Par value of shares, \$100; (the average price at which shares were sold,),	-	-
10. Number of stockholders,	150	
11. Amount of stock held in Massachusetts,	32,500 00	
12. Number of stockholders in Massachusetts,	100	
DEBT.		
15. Unfunded debt, incurred for construction, equip- ment or purchase of property,	22,948 88	
16. Unfunded debt incurred for any other purpose, and for what [attorney's fees],	100 00	
17. Other debts—current credit balances, &c.,	-	-
18. <i>Total debt liabilities</i> ,		23,048 88
CASH REALIZED, &c.		
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY,		109,947 71
26. Proportion of above for Massachusetts,	109,947 71	
Cost of Road, Equipment and Property.		
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.		
1. Grading and masonry,	\$39,643 67	
2. Bridging,	-	-
3. Superstructure, including rails,	3,917 35	
4. Land, land damages and fences,	12,000 00	
5. Passenger and freight stations, wood-sheds and water stations,	-	-
6. Engine-houses, car-sheds and turn-tables,	-	-
7. Machine shops,	-	-
8. Interest paid during construction, discount, &c.,	-	-

9. Engineering, agencies, salaries and other expenses during construction,	\$2,800 00	
10. Total expended for construction,		\$108,361 02
11. Average cost of construction per mile of road built by company,	-	-
12. Same per mile of single track built by company, not including sidings,	-	-
13. Proportion of cost of construction for Massachusetts,	108,361 02	
[The road is not completed.]		

ORLOW NORTHWAY,
ALBERT HULL,
C. C. HOLCOMBE,
CHAS. J. CARTER,
PRENTISS C. BAIRD,
WILLIAM TINKER,
SAM'L HAMILTON,

Directors of the Lee and New Haven Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

BERKSHIRE, SS. LEE, December 4, 1873. Then personally appeared Orlow Northway, Albert Hull, C. C. Holcombe, Chas. J. Carter, Prentiss C. Baird, Wm. Tinker and Samuel Hamilton, and severally made oath to the truth of the foregoing statement by them subscribed.

THOMAS M. JUDD, *Justice of the Peace.*

Name and Residence of Officers.

Orlow Northway, *President*, Sandisfield, Berkshire Co., Mass.; Thos. M. Judd, *Clerk*, Lee, Mass.; P. C. Baird, *Treasurer*, Lee, Mass. *Directors*.—Orlow Northway, Sandisfield; Albert Hull, Sandisfield; Timothy Persons, Sandisfield; C. J. Carter, Otis; Wm. Tinker, Otis; Sam'l Hamilton, Otis; D. J. Baldwin, Colebrook River, Conn.; F. T. Moore, Tolland; N. B. Twining, Tolland; C. C. Holcombe, Lee; P. C. Baird, Lee.

Proper Address for the Company.

LEE, BERKSHIRE COUNTY, MASS.

R E P O R T
OF THE
LOWELL AND ANDOVER RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

This corporation is established under chapter 53, of the Acts of 1872.

The capital stock authorized by votes of the company is . . .	\$250,000 00
The amount of capital stock paid in,	49,870 00
The number of stockholders,	60
Amount of stock held in Massachusetts,	All.
Number of stockholders in Massachusetts,	All.

This corporation has not yet commenced the construction of nor located its road.

Name and Residence of Officers,

James C. Ayer, Gustavus V. Fox, Josiah Gates, Jacob Rogers, Edward M. Sargent, Horace J. Adams, Stark Totman, all of Lowell, Mass., and George Ripley, of Andover, Mass.

Proper Address for the Company.

LOWELL AND ANDOVER RAILROAD COMPANY, LOWELL, MASS.

JAMES C. AYER,
GUSTAVUS V. FOX,
JOSIAH GATES,
JACOB ROGERS,
EDWARD M. SARGENT,
H. J. ADAMS,
STARK TOTMAN,

Directors of the Lowell and Andover Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

MIDDLESEX, SS. LOWELL, MASS., 4th November, 1873. Personally appeared the above-named directors of the Lowell and Andover Railroad Company, and severally made oath that the foregoing report by them signed this day in my presence is true.

Subscribed and sworn to this fourth day of November, A. D. 1873.

BENJ. WALKER, *Justice of the Peace.*

REPORT

OF THE

LOWELL AND LAWRENCE RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

[This road is operated by the Boston and Lowell Railroad Corporation.]

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter,	\$300,000 00
2. Capital stock authorized by votes of company,	200,000 00
3. Capital stock issued (number of shares, 2,000), amount paid in,	200,000 00
4. Capital stock paid in on shares not issued (number of shares, none),	Nothing.
5. Capital stock, <i>total amount paid in</i> ,	\$200,000 00
6. Capital stock paid in per mile of road owned by company,	16,113 35
7. Capital stock paid in, proportion for Massachu- setts,	16,113 35
8. Capital stock, number of shares issued not enti- tled to dividends,	None.
9. Par value of shares, \$100; (the average price at which shares were sold, \$100). . . .	- -
10. Number of stockholders,	49
11. Amount of stock held in Massachusetts,	1,678 shares.
12. Number of stockholders in Massachusetts,	35
DEBT.	
13. Funded debt as follows:—	
1st mortgage bonds, due 1878, rate of inter- est 6 per cent.,	54,700 00
2d mortgage bonds, due, rate of interest, per cent.,	None.
3d mortgage bonds, due, rate of interest, per cent.,	None.
14. Total amount of funded debt,	54,700 00
15. Unfunded debt, incurred for construction, equip- ment or purchase of property,	Nothing.
16. Unfunded debt incurred for any other purpose, and for what,	Nothing.
17. Other debts—current credit balances, &c.,	10,721 99
18. <i>Total debt liabilities</i> ,	65,421 99
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debit balances as do not repre- sent permanent investments [balance of debt],	52,390 49
20. Proportion of same for Massachusetts,	52,390 49
21. Proportion of same per mile of road,	4,242 56
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same,	Nothing.

CASH REALIZED, &C.

23. Total cash realized from capital and debt incurred for construction, equipment, &c., . . .	\$254,700 00
24. Total amount of income which has been expended (in addition to funds derived from capital and debts) in construction, equipment and purchase of property, . . .	108,458 12
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY, . . .	\$363,158 12
26. Proportion of above for Massachusetts, . . .	363,158 12

Cost of Road, Equipment and Property.

CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.

1. Grading and masonry,	\$77,516 32
2. Bridging,	5,304 61
3. Superstructure, including rails,	161,416 37
4. Land, land damages and fences,	45,378 81
5. Passenger and freight stations, wood-sheds and water stations,	15,108 19
6. Engine-houses, car-sheds and turn-tables,	
7. Machine shops,	19,748 05
8. Interest paid during construction, discount, &c.,	
9. Engineering, agencies, salaries and other expenses during construction,	8,410 49
10. Total expended for construction,	\$332,832 84
11. Average cost of construction per mile of road built by company,	26,954 07
12. Same per mile of single track built by company, not including sidings,	26,954 07
13. Proportion of cost of construction for Massachusetts,	26,954 07

EQUIPMENT.

14. Locomotives (number, 2),	15,153 25
15. Snow-plows (number, none),	
16. Passenger, mail and baggage cars (number, 4),	7,000 60
17. Freight and other cars (number, 26),	8,121 43
18. Machinery and tools,	Nothing.
19. Total for equipment,	30,275 28
20. Average cost of equipment per mile of road operated by company,	2,451 49
21. Proportion for Massachusetts,	30,275 28

PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.

[None.]

31. Property in Massachusetts (including portion of equipment,)	363,158 12
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,	363,158 12
33. Proportion for Massachusetts,	363,158 12
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,	376,189 62
35. Amount of sinking and contingent funds, and their purpose,	-

Expenditures Charged to Capital Account during the Year.

[Nothing.]

Revenue for the Year.

[Operated by the Boston and Lowell Railroad Corporation under a contract. A copy is annexed to the report of 1858.]

11. Receipts as rents for use of road and equipment, when leased,	\$21,786 00
12. TOTAL EARNINGS,	-
[Receipts as rent for use of road, six per cent. on \$363,000,]	21,780 00
[Rent of land,]	6 00
20. TOTAL INCOME,	21,786 00
21. Percentage of income to capital stock and debt, 8.20 per cent.	-
22. Percentage to means applied to construction, equipment, &c., 6 per cent.	-

Expenses for the Year.

CLASS 2.—General Traffic Expenses.

1. Local and United States taxes and stamps,	\$2,851 99
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4,	119 00
13. TOTAL,	2,970 99

Net Income, Dividends, &c.

1. TOTAL NET INCOME ABOVE OPERATING EXPENSES,	\$18,815 01
2. Amount paid other companies as rent for use of road, specifying each company, the amount, and basis on which rent is computed,	Nothing.
3. Net income above operating expenses and amount paid for rent of roads,	18,815 01
4. Percentage of same to capital stock and debt,	-
5. Percentage to total means applied to construction, equipment, &c.,	-
6. Paid for interest,	3,282 00
7. Paid in dividends 6 per cent. for the year,	12,000 00
8. Balance for the year or surplus,	3,533 01
9. Surplus at commencement of the year,	107,234 61
10. TOTAL DEFICIT,	110,767 62
11. Paid to sinking funds in hands of trustees,	Nothing.

General Balance Sheet at Closing of Accounts, September 30, 1873.

Dr.

Railroad,	\$363,158 12
Cash,	13,031 50
	<hr/>
	\$376,189 62

Cr.

Capital stock,	\$200,000 00
Bonds due 1878,	54,700 00
Unpaid dividends,	6,229 00
Interest warrants,	1,641 00
State tax,	2,851 99
Profit and loss account (from this sum has been paid \$108,458.12 for the purchase of the bonds of the company, and for the payment of other debts of the company),	110,767 63
	<hr/>
	\$376,189 62

Description of Road.	
1. Date when the road or portions thereof were opened for public use:— From Lowell to Lawrence,	1848.
2. Length of main line of road from Lowell to Lawrence,	12.35 miles.
Length of main line of road in Massachusetts,	12.35 miles.
In other States,	None.
3. Length of line with track laid, if road is not completed,	Completed.
4. Length of double track on main line,	None.
5. Branches owned by company,	None.
Name and description of each single or double track,—	None.
6. Total length of branches owned by company,	None.
7. Total length of branches owned by company in Massachusetts,	None.
8. Total length of branches owned by company in other States,	None.
9. Length of double track on branches,	None.
10. Total length of road belonging to this company,	12.35 miles.
11. Aggregate length of sidings and other tracks not above enumerated,	2.34 miles.
12. Same in Massachusetts,	2.34 miles.
13. Aggregate length of tracks belonging to this company, computed as single track,	14.69 miles.
14. Same in Massachusetts,	14.69 miles.
15. Total length of steel rails in tracks belonging to this company, (Weights per yard, none.)	None.
16. Total length of steel-top rails in tracks belonging to this company, (Weights per yard, none.)	None.
17. Number of spans of bridges of 25 feet and upwards,	None.
18. Number of iron bridges (aggregate length, feet,)	None.
19. Number of wooden bridges (aggregate length, feet,)	3
20. BRIDGES BUILT WITHIN THE YEAR. [None.]	
21. Number of crossings of highways at grade,	12
22. Number of crossings of highways over railroad,	9
23. Number of crossings of highways under railroad,	2
24. Number of highway bridges 18 feet above track,	None.
25. Number of highway bridges less than 18 feet above track,	9
26. Number of crossings at which gates or flagmen are maintained,	} Reported by Boston and Lowell Railroad Corporation.
27. Number of crossings at which there are neither gates nor flagmen,	
28. Number of railroad crossings at grade [enter upon the Boston and Lowell and the Boston and Maine Railroads],	
29. Number of railroad crossings over other railroads,	None.
30. Number of railroad crossings under other railroads,	None.

Rolling Stock.

[Included in report of Boston and Lowell Railroad.]

Mileage, Traffic, &c.

[Included in report of Boston and Lowell Railroad.]

F. B. CROWNINSHIELD,
H. HOSFORD,
J. G. ABBOTT,

Directors of the Boston and Lowell Railroad Corporation.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. BOSTON, October —, 1873. Then personally appeared F. B. Crowninshield and H. Hosford, and severally made oath to the truth of the foregoing statement by them subscribed, according to their best knowledge and belief.

C. E. A. BARTLETT, *Justice of the Peace.*

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. BOSTON, October 30, 1873. Then personally appeared J. G. Abbott, and made oath to the truth of the foregoing statement by him subscribed, according to his best knowledge and belief.

C. E. A. BARTLETT, *Justice of the Peace.*

Name and Residence of Officers.

William E. Livingston, *President*, Lowell. *Directors*.—Isaac Farrington, Lowell; Otis Allen, Lowell; John F. Kimball, Lowell; Hocum, Hosford, Lowell; Henry C. Howe, Lowell; Edward Tuck, Lowell. F. H. Nourse, *Treasurer and Clerk*, Winchester.

Proper Address for the Company.

F. H. NOURSE, *Treasurer and Clerk*, BOSTON.

R E P O R T

OF THE

MANSFIELD AND FRAMINGHAM RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

[This road is leased to and operated by the Boston, Clinton and Fitchburg Railroad Company.]

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter,	\$600,000 00
2. Capital stock authorized by votes of company,	300,000 00
3. Capital stock issued (number of shares, 3,000), amount paid in,	300,000 00
4. Capital stock paid in on shares not issued (num- ber of shares, 79),	1,580 00
5. Capital stock, <i>total amount paid in</i> ,	\$301,580 00
6. Capital stock paid in per mile of road owned by company,	14,361 00
7. Capital stock paid in, proportion for Massachu- setts,	All.
8. Capital stock, number of shares issued not en- titled to dividends,	None.
9. Par value of shares, \$100 (the average price at which shares were sold, \$100),	-- --
10. Number of stockholders,	173
11. Amount of stock held in Massachusetts,	292,100 00
12. Number of stockholders in Massachusetts,	165
DEBT.	
13. Funded debt as follows:—	
1st mortgage bonds, due July 1, 1889, rate of interest, 7 per cent.,	300,000 00
Coupon notes, due February 1, 1881, rate of interest, 8 per cent.,	120,000 00
Coupon notes, due November 1, 1881, rate of interest, 8 per cent.,	50,000 00
14. Total amount of funded debt,	470,000 00
15. Unfunded debt, incurred for construction, equip- ment or purchase of property,	44,037 49
16. Debt incurred for any other purpose, and for what,	-- --
17. Other debts—current credit balances, &c.,	12,248 06
18. <i>Total debt liabilities</i> ,	526,285 55
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debit balances as do not repre- sent permanent investments,	513,149 71
20. Proportion of same for Massachusetts,	All.
21. Proportion of same per mile of road,	\$24,435 00
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same,	Nothing.

CASH REALIZED, &C.		
23. Total cash realized from capital, and debt incurred for construction, equipment, &c., . . .	\$815,617 49	
24. Total amount of income which has been expended (in addition to funds derived from capital and debts) in construction, equipment and purchase of property, . . .	Nothing.	
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT, AND PURCHASE OF PROPERTY, . .		\$815,617 49
26. Proportion of above for Massachusetts, . . .	All.	
Cost of Road, Equipment and Property.		
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.		
1. Grading and masonry,	\$245,623 14	
2. Bridging,	6,398 94	
3. Superstructure, including rails,	286,543 15	
4. Land, land damages and fences,	106,008 97	
5. Passenger and freight stations, wood-sheds and water stations,	39,716 73	
6. Engine-houses, car-sheds and turn-tables,		
7. Machine shops,	10,885 91	
8. Interest paid during construction, discount, &c.,		
9. Engineering, agencies, salaries and other expenses during construction,	41,439 83	
[Bond discount,]	76,473 32	
10. <i>Total expended for construction,</i>		\$813,089 99
11. Average cost of construction per mile of road built by company,	38,718 00	
12. Same per mile of single track built by company, not including sidings,	38,718 00	
13. Proportion of cost of construction for Massachusetts,	All.	
EQUIPMENT.		
[Furnished by lessees.]		
[Office furniture,]	127 50	
19. <i>Total for equipment,</i>		127 50
20. Average cost of equipment <i>per mile of road operated</i> by company,	-	-
21. Proportion for Massachusetts,	-	-
29. Other property purchased,	2,400 00	
[Telegraph line,]		
30. <i>Total property purchased,</i>		2,400 00
31. Property in Massachusetts (including portion of equipment),	815,617 49	
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,		815,617 49
33. Proportion for Massachusetts,	All.	
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,		828,753 33
35. Amount of sinking and contingent funds, and their purpose,	6,000 00	
[To retire coupon notes at maturity.]		
Expenditures charged to Capital Account during the Year.		
15. Turnouts and sidings,		\$49,958 84
16. TOTAL,		49,958 84
17. Property sold and credited capital account,		-
[Land and house,]		2,900 00
18. <i>Net addition to capital account for the year,</i>		47,058 84

Revenue for the Year.

[Operated by B., C. and F. R. R. Receipts and expenses on operating account included in report of that road.]

11. Receipts as rents for use of road and equipment, when leased,	\$47,345 62
12. TOTAL EARNINGS,	47,345 62

Expenses of Operating the Road for the Year.

CLASS 2.—General Traffic Expenses.

1. Local and United States taxes and stamps,	\$954 25
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4,	1,048 97
13. TOTAL,	2,003 22
7. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4,	2,003 22
8. Per mile of the road operated,	—
9. Per mile of single track operated, not including sidings,	—
10. Per train mile,	—
11. Proportion for Massachusetts,	—
12. Percentage of expenses to income,	—

Net Income, Dividends, &c.

1. TOTAL NET INCOME ABOVE OPERATING EXPENSES,	\$45,342 40
2. Amount paid other companies as rent for use of road, specifying each company, the amount, and basis on which rent is computed,	—
3. <i>Net income above operating expenses and amount paid for rent of roads,</i>	45,342 40
4. Percentage of same to capital stock and debt, . . . . .	.056 —
5. Percentage to total means applied to construction, equipment, &c., . . . . .	.056 —
6. Paid for interest,	36,105 45
7. Paid in dividends per cent. for the year,	—
8. Balance for the year or surplus,	\$9,236 95
9. Surplus at commencement of the year [deficiency],	8,349 17
10. TOTAL SURPLUS,	\$887 78
11. Paid to sinking funds in hands of trustees,	3,000 00

General Balance Sheet at Closing of Accounts, Sept. 30, 1873.

DR.

Construction,	\$813,089 99	
Telegraph line,	2,400 00	
Office furniture,	127 50	
		\$815,617 49
Cash,	\$441 66	
Debts receivable,	7,694 18	
		8,135 84
Sinking funds,		5,000 00
		\$828,753 33

CR.

Capital stock,	\$301,580 00
Mortgage bonds,	300,000 00
Coupon notes,	170,000 00
Bills and debts payable,	56,285 55
Profit and loss,	887 78
	\$828,753 33

Description of Road.	
1. Date when the road or portions thereof were opened for public use:— From Mansfield to Framingham,	February, 1870.
2. Length of main line of road from Mansfield to Framingham,	21.25 miles.
Length of main line of road in Massachusetts, . .	All.
In other States,	—
3. Length of line with track laid, if road is not completed,	All complete.
4. Length of double track on main line,	None.
5. Branches owned by company,	None.
6. Total length of branches owned by company, . .	—
7. Total length of branches owned by company in Massachusetts,	—
9. Length of double track on branches,	—
10. Total length of road belonging to this company,	21.25 miles.
11. Aggregate length of sidings and other tracks not above enumerated,	4.7 miles.
12. Same in Massachusetts,	All.
13. Aggregate length of tracks belonging to this company, computed as single track,	25.95 miles.
14. Same in Massachusetts,	All.
15. Total length of steel rails in tracks belonging to this company,	None.
(Weights per yard, lbs.)	
16. Total length of steel-top rails in tracks belonging to this company,	None.
(Weights per yard, lbs.),	
17. Number of spans of bridges of 25 feet and upwards,	1
18. Number of iron bridges (aggregate length, feet,)	None.
19. Number of wooden bridges (aggregate length, feet, 85),	1
20. BRIDGES BUILT WITHIN THE YEAR. [None.]	
21. Number of crossings of highways at grade, . . .	28
22. Number of crossings of highways over railroad,	1
23. Number of crossings of highways under railroad,	1
24. Number of highway bridges 18 feet above track,	1
25. Number of highway bridges less than 18 feet above track,	None.
26. Number of crossings at which gates or flagmen are maintained,	6
27. Number of crossings at which there are neither gates nor flagmen,	22
28. Number of railroad crossings at grade,	4
29. Number of railroad crossings over other railroads,	None.
30. Number of railroad crossings under other railroads,	None.

Rolling Stock.

[Included in report of the Boston, Clinton and Fitchburg Railroad.]

Mileage, Traffic, &c.

[Included in report of B., C. & F. R. R.]

E. P. CARPENTER,
GEO. A. TORREY,
GEO. E. TOWNE,
H. A. BLOOD,
H. N. BIGELOW,
JONATHAN HOLBROOK,
AND'W G. PIERCE,

Directors of the Mansfield and Framingham Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. November 19, 1873. Then personally appeared Geo. A. Torrey, Geo. E. Towne, Andrew G. Pierce, and severally made oath to the truth of the foregoing statement.

Before me, H. A. BLOOD, *Justice of the Peace.*

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. November 18, 1873. Then personally appeared E. P. Carpenter, H. A. Blood, H. N. Bigelow, Jona. Holbrook, and severally made oath to the truth of the foregoing statement by them subscribed.

GEO. E. TOWNE, *Justice of the Peace.*

Name and Residence of Officers.

E. P. Carpenter, Foxboro', *President*; H. A. Blood, Fitchburg; Jno. Henry Elliot, Keene; Geo. A. Torrey, Boston; Geo. E. Towne, Boston; Lyman Nichols, Boston; A. A. Folsom, Boston; Otis Cary, Foxboro'; Jonathan Holbrook, Sherborn; A. E. Swasey, Taunton; Henry N. Bigelow, Clinton; Andrew G. Pierce, New Bedford; Hosea Hyde, Newton, *Treasurer.*

Proper Address for the Company.

MANSFIELD AND FRAMINGHAM RAILROAD COMPANY, 17 U. S. HOTEL
BLOCK, BOSTON.

REPORT

OF THE

MASSACHUSETTS CENTRAL RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter,	\$6,000,000 00
2. Capital stock authorized by votes of company,	3,000,000 00
3. Capital stock issued (number of shares, 3,398); amount paid in,	339,800 00
4. Capital stock paid in on shares not issued (num- ber of shares, 26,602),	1,387,429 33
5. Capital stock, <i>total amount paid in</i> ,	\$1,727,229 33
6. Capital stock paid in per mile of road owned by company,	- -
7. Capital stock paid in, proportion for Massachu- setts,	- -
8. Capital stock, number of shares issued not en- titled to dividends,	- -
9. Par value of shares, \$100; (the average price at which shares were sold,),	- -
10. Number of stockholders,	456
11. Amount of stock held in Massachusetts,	29,889 shares.
12. Number of stockholders in Massachusetts,	451
DEBT.	
13. Funded debt as follows:—	
1st mortgage bonds, due January, 1893, rate of interest, 7 per cent.,	600,000 00
2d mortgage bonds, due , rate of in- terest ,	- -
3d mortgage bonds, due , rate of in- terest ,	- -
14. Total amount of funded debt,	600,000 00
15. Unfunded debt, incurred for construction, equip- ment or purchase of property,	301,233 34
16. Unfunded debt incurred for any other purpose, and for what,	- -
17. Other debts—current credit balances, &c.,	301,233 34
18. <i>Total debt liabilities</i> ,	901,233 34
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debit balances as do not repre- sent permanent investments,	839,770 43
20. Proportion of same for Massachusetts,	- -
21. Proportion of same per mile of road,	- -
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same,	- -

CASH REALIZED, &c.	
23. Total cash realized from capital, and debt incurred for construction, equipment, &c.,	\$2,628,462 67
24. Total amount of income which has been expended (in addition to funds derived from capital and debts) in construction, equipment, and purchase of property,	2,333 86
	<hr/>
	\$2,630,796 53
Less cash on hand,	61,462 91
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY,	\$2,569,333 62
26. Proportion of above for Massachusetts,	-
 Cost of Road, Equipment and Property.	
 CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.	
1. Grading and masonry,	\$2,258,740 00
2. Bridging,	
3. Superstructure, including rails,	
4. Land, land damages and fences,	173,925 62
5. Passenger and freight stations, wood-sheds and water stations,	-
6. Engine houses, car-sheds and turn-tables,	-
7. Machine shops,	-
8. Interest paid during construction, discount, &c.	17,203 17
9. Engineering, agencies, salaries and other expenses during construction,	119,464 83
10. Total expended for construction,	\$2,569,333 62
11. Average cost of construction per mile of road built by company,	-
12. Same per mile of single track built by company, not including sidings,	-
13. Proportion of cost of construction for Massachusetts,	-
[This road is in process of construction.]	

Revenue for the Year.

[This road is in process of construction, and no part is yet in operation.]

18. Income from rent of property other than road and equipment, specifying same [dwelling-houses],	\$1,667 02
20. TOTAL INCOME,	1,667 02

General Balance Sheet at Closing of Accounts, September 30, 1873.

Dr.

Contract,	\$2,258,740 00
Land, land damages and fences,	173,925 62
Engineering and miscellaneous,	119,464 83
Interest,	17,203 17
Cash,	61,462 91
	<hr/>
	\$2,630,796 53

	CR.	
Capital stock,		\$1,727,229 33
First mortgage bonds,		600,000 00
Notes payable,		297,000 00
Credit balances individual accounts,		4,233 34
Rents,		2,333 86
		<hr/> \$2,630,796 53

JAMES M. STONE,
FRANCIS BRIGHAM,
J. EDWIN SMITH,
LEWIS J. DUDLEY,
GEO. HOUGHTON,
E. B. SHATTUCK,
HIRAM WADSWORTH,
JAMES S. DRAPER,

Directors of the Massachusetts Central Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. November 5, 1873. Then personally appeared the above-named James M. Stone, F. Brigham, J. E. Smith, L. J. Dudley, Geo. Houghton, E. B. Shattuck, H. Wadsworth and James S. Draper, and severally made oath to the truth of the foregoing statement by them subscribed.

FRAN'S J. PARKER, *Justice of the Peace.*

Name and Residence of Officers.

Directors.—James M. Stone, Charlestown, Mass.; J. Edwin Smith, Barre, Mass.; Francis Brigham, Hudson, Mass.; George Houghton, Hudson, Mass.; Hiram Wadsworth, Barre, Mass.; E. B. Shattuck, Barre, Mass.; L. J. Dudley, Northampton, Mass.; Joel Hayden, Haydensville, Mass.; Henry P. Hills, Amherst, Mass.; Chas. A. Cutting, Boston, Mass.; James S. Draper, Wayland, Mass. James M. Stone, *President*, Charlestown, Mass.; James S. Draper, *Clerk*, Wayland, Mass.; Francis J. Parker, *Treasurer*, Newton, Mass.; Edward Frost, *Chief Engineer*, Cambridge, Mass.

Proper Address for the Company.

THE MASSACHUSETTS CENTRAL RAILROAD COMPANY,
No. 10 PEMBERTON SQUARE, BOSTON

REPORT

OF THE

MIDDLEBOROUGH AND TAUNTON RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

Capital Stock, Debts, &c.		
CAPITAL STOCK.		
1. Capital stock authorized by charter,	\$150,000	00
2. Capital stock authorized by votes of company,	150,000	00
3. Capital stock issued (number of shares, 1,483); amount paid in,	148,175	00
4. Capital stock paid in on shares not issued (num- ber of shares, 9),	180	00
5. Capital stock, <i>total amount paid in</i> ,		\$148,175 00
6. Capital stock paid in per mile of road owned by company,	17,432	35
7. Capital stock paid in, proportion for Massachu- setts,	17,432	35
8. Capital stock, number of shares issued not en- titled to dividends,	-	-
9. Par value of shares, \$100; (the average price at which shares were sold, \$99.915),	-	-
10. Number of stockholders,	18	
11. Amount of stock held in Massachusetts,	146,800	00
12. Number of stockholders in Massachusetts,	15	
DEBT.		
13. Funded debt as follows,	None.	
14. Total amount of funded debt,	-	-
15. Unfunded debt, incurred for construction, equip- ment or purchase of property,	8,176	90
16. Unfunded debt incurred for any other purpose, and for what,	-	-
17. Other debts—current credit balances, &c.,	-	-
18. <i>Total debt liabilities</i> ,		8,176 90
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debit balances as do not repre- sent permanent investments,		1,599 89
20. Proportion of same for Massachusetts,	All.	
21. Proportion of same per mile of road,	187	42
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same,	-	-
CASH REALIZED, &c.		
23. Total cash realized from capital and debt in- curred for construction, equipment, &c.,	156,351	90
24. Total amount of income which has been ex- pended (in addition to funds derived from capital and debts) in construction, equip- ment and purchase of property,	26,804	25
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY,		183,156 15
26. Proportion of above for Massachusetts,	183,156	15

Cost of Road, Equipment and Property.		
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.		
1. Grading and masonry,	\$45,899 14	
2. Bridging,	384 15	
3. Superstructure, including rails,	57,733 85	
4. Land, land damages and fences,	18,166 07	
5. Passenger and freight stations, wood-sheds and water stations	} 3,991 29	
6. Engine-houses, car-sheds and turn-tables,		
7. Machine shops,	None.	
8. Interest paid during construction, discount, &c.	1,728 83	
9. Engineering, agencies, salaries and other expenses during construction,	7,117 60	
10. <i>Total expended for construction,</i>		\$135,020 93
11. Average cost of construction per mile of road built by company,	15,817 71	
12. Same per mile of single track built by company, not including sidings,	14,085 13	
13. Proportion of cost of construction for Massachusetts,	135,020 93	
EQUIPMENT.		
14. Locomotives (number, 1),	7,656 29	
15. Snow-plows on wheels (none),	-	-
16. Passenger, mail and baggage cars (number, 3),	5,077 43	
17. Freight and other cars (number, 34),	31,075 02	
18. Machinery and tools,	None.	
19. <i>Total for equipment,</i>		43,808 74
20. Average cost of equipment <i>per mile of road owned</i> by company,		5,132 23
21. Proportion for Massachusetts,	All.	
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.		
28. Lands in Middleborough (not used for the business of road),	1,296 68	
29. Other property purchased,	-	-
30. <i>Total property purchased,</i>		1,296 68
31. Property in Massachusetts (including portion of equipment),	-	-
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,		180,126 35
33. Proportion for Massachusetts,	180,126 35	
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,		186,979 36
35. Amount of sinking and contingent funds, and their purpose,	-	-

Expenditures Charged to Capital Account during the Year.

16. TOTAL [for equipment],	\$3,725 00
17. Property sold and credited capital account,	-
18. <i>Net addition to capital account for the year,</i>	-

Revenue for the Year.

1. Receipts from local passengers on roads operated by this company,	\$558 05
2. Receipts from passengers from and to other roads over roads operated by this company,	16,314 42
3. Receipts from passengers over other roads as tolls, or for use of cars of this company,	-
4. Receipts for express,	1,017 56
5. Receipts for mails,	475 00

6. <i>Total receipts from passenger department,</i>	\$18,365 03
7. Receipts from local freight on roads operated by this company,	467 71
8. Receipts from freight from and to other roads over roads operated by this company,	17,666 22
9. Receipts from freight over other roads as tolls, or for use of cars of this company,	-
10. <i>Total receipts from freight department,</i>	18,133 93
11. Receipts as rents for use of road and equipment, when leased,	-
12. TOTAL EARNINGS,	36,498 96
13. Per mile of road operated, \$4,293 88	-
14. Per mile of road operated,—computed as single track, not including sidings, 4,293 88	-
15. Per train mile, 1 22½	-
16. Proportion for Massachusetts, All.	-
17. Income from other roads,	-
18. Income from rent of property other than road and equipment, specifying same,	-
19. Income from all other sources, (including accretions from sinking funds, investments in stocks, bonds, steamboat property, transportation lines, &c., specifying same),	-
20. TOTAL INCOME,	36,498 96
21. Percentage to capital stock and debt, 2.43	-
22. Percentage to means applied to construction, equipment, &c. 2.002	-

Expenses of Operating the Road for the Year.

CLASS 1.—*Maintenance of Way and Buildings (charged to operating expenses).*

1. Repairs of road, exclusive of bridges and new rails,	\$6,138 18
2. New iron rails, deducting old rails sold (number of miles, weight per yard, 50 and 56 lbs.),	1,279 18
3. Steel rails, deducting old rails sold (number of miles, weight per yard,),	-
4. Repairs of bridges,	-
5. Repairs of buildings and fixtures (station),	314 13
6. Repairs of and additions to machine-shops and machinery,	-
7. Repairs of fences, road crossings, and signs,	368 97
8. TOTAL,	8,100 46
9. Proportion of same to passenger department,* \$4,075 83	-
10. Proportion of same to freight department,* 4,024 63	-
11. Of the above total there was expended for other than ordinary repairs,	-

CLASS 2.—*General Traffic Expenses.*

1. Local and United States taxes and stamps,	1,086 50
2. General salaries, office expenses and miscellaneous not embraced in Classes 3 and 4,	2,976 86
3. Insurance premiums and losses by fire and damages for fires set by engines,	759 27
4. Repairs of locomotives,	2,428 85
5. Repairs of snow-plows,	-
6. New locomotives (charged to operating expenses),	-
7. New snow-plows (charged to operating expenses),	-
8. Removing ice and snow,	55 15
9. Fuel—115 cords of wood, cost \$603.75; 353 tons of coal, cost \$3,002.09,	3,605 84
10. Oil and waste,	500 28
11. Switchmen, watchmen, flag and signal men,	450 00
12. Telegraph expenses,	-
13. TOTAL,	11,862 75

* Computed on *gross receipts* from passenger and freight departments.

14. Proportion belonging to passenger department,*	\$5,969 10
15. Proportion belonging to freight department,*	5,893 65

CLASS 3.—*Passenger-Train Expenses.*

1. Repairs of passenger, mail and baggage cars,	\$206 04
2. New passenger, mail and baggage cars (charged to operating expenses),	—
3. Passenger gratuities and damages,	—
4. Salaries, wages and incidentals of passenger department,	5,113 21
5. Amount paid other corporations or individuals not operating roads, for use of passenger cars, and repairs of same,†	—
6. TOTAL,	5,319 25

CLASS 4.—*Freight-Train Expenses.*

1. Repairs of freight cars,	717 14
2. New freight cars charged to operating expenses,	—
3. Damages and gratuities, freight,	136 20
4. Salaries, wages and incidentals of freight department,	5,200 47
5. Paid corporations or individuals not operating roads for use of freight cars,	—
6. TOTAL,	6,053 81
7. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4,	31,336 27
8. Per mile of the road operated,	\$3,686 62
9. Per mile of single track operated, not including sidings,	3,686 62
10. Per train mile,	1 05
11. Proportion for Massachusetts,	31,336 27
12. Percentage of expenditures to income,	85.85

Net Income, Dividends, &c.

1. TOTAL NET INCOME ABOVE OPERATING EXPENSES,	\$5,162 69
2. Amount paid other companies as rent for use of road, specifying each company, the amount, and basis on which rent is computed,	—
3. Net income above operating expenses and amount paid for rent of roads,	5,162 69
4. Percentage of same to capital stock and debt,	3.3
5. Percentage to total means applied to construction, equipment, &c.,	2.82
6. Paid for interest,	336 92
7. Paid in dividends per cent. for the year,	—
8. Balance for the year or deficit,	4,825 77
9. Surplus at commencement of the year,	25,525 69
10. TOTAL SURPLUS,	30,351 46
11. Paid to sinking funds in hands of trustees,	—

Receipts, Expenses, Net Earnings, &c., of Passenger Department.

1. TOTAL RECEIPTS from Passenger Department, as per "Revenue for the Year," No. 6,	\$18,365 03
2. (Total receipts per train mile, \$0.825),	—
3. Expenses, proportion of "Maintenance of Way and Buildings," as per Class 1, No. 9,	4,075 83
4. Expenses, proportion of "General Traffic Expenses," as per Class 2, No. 14,	5,969 10
5. Expenses, "Passenger-Train Expenses," as per Class 3, No. 6,	5,319 25
6. TOTAL EXPENSES,	15,364 18
7. (Total expenses per train mile, \$0.690),	—
8. NET EARNINGS,	3,000 85
9. (Net earnings per train mile, \$0.135),	—

* Computed on *gross receipts* from passenger and freight departments.

† As the Pullman, Wagner, or other drawing-room and sleeping cars.

Receipts, Expenses, Net Earnings, &c., of Freight Department.	
1. TOTAL RECEIPTS from Freight Department, as per "Revenue for the Year," No. 10,	\$18,133 93
2. (Total receipts per train mile, \$2.633),	-
3. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," as per Class 1, No. 10,	4,024 63
4. Expenses, proportion of " <i>General Traffic Expenses</i> ," as per Class 2, No. 15,	5,893 65
5. Expenses, " <i>Freight-Train Expenses</i> ," as per Class 4, No. 6,	6,053 81
6. TOTAL EXPENSES,	15,972 09
7. (Total expenses per train mile, \$2.320),	-
8. NET EARNINGS,	2,161 84
9. (Net earnings per train mile, \$0.313),	-

General Balance Sheet at Closing of Accounts, September 30, 1873.

DR.	
Cost of road,	\$135,020 93
Locomotive,	7,656 29
Passenger cars,	5,077 43
Freight cars,	31,075 02
Middleborough lot,	1,296 68
A. E. Swasey, Superintendent,	6,853 01
	<hr/>
	\$186,979 36

CR.	
Capital stock,	\$148,175 00
E. Pickering, Trustee,	8,176 90
Unclaimed dividends,	182 00
E. Pickering, Trustee,	94 00
Reserve of undivided profits,	\$26,804 25
Profit and loss,	3,547 21
	<hr/>
	30,351 46
	<hr/>
	\$186,979 36

Description of Road.	
1. Date when the road or portions thereof were opened for public use,— From Middleborough to Junction,	July, 1856.
2. Length of main line of road from Middleborough to Junction with New Bedford R. R., Length of main line of road in Massachusetts, In other States,	8.536 miles. 8.536 miles. - -
3. Length of line with track laid, if road is not completed,	None.
4. Length of double track on main line,	None.
5. Branches owned by company, Name and description of each, single or double track,—	None.
6. Total length of branches owned by company,	None.
7. Total length of branches owned by company in Massachusetts,	- -
8. In other States,—	- -
9. Length of double track on branches,	- -
10. Total length of road belonging to this company,	8.536 miles.

11. Aggregate length of sidings and other tracks not above enumerated,	1.05 miles.
12. Same in Massachusetts,	1.05 miles.
13. Aggregate length of tracks belonging to this company, computed as single track,	9.586 miles.
14. Same in Massachusetts,	9.586 miles.
15. Total length of steel rails in tracks belonging to this company,	None.
(Weights per yard, lbs.)	
16. Total length of steel-top rails in tracks belonging to this company,	None.
(Weights per yard,)	
17. Number of spans of bridges of 25 feet and upwards,	None.
18. Number of iron bridges (aggr'te length, . . .),	None.
19. Number of wooden bridges (aggregate length, feet),	None.
20. BRIDGES BUILT WITHIN THE YEAR.	
[None.]	
21. Number of crossings of highways at grade,	9
22. Number of crossings of highways over railroad,	2
23. Number of crossings of highways under railroad,	None.
24. Number of highway bridges 18 feet above track,	
25. Number of highway bridges less than 18 feet above track,	2
26. Number of crossings at which gates or flagmen are maintained,	None.
27. Number of crossings at which there are neither gates nor flagmen,	None.
28. Number of railroad crossings at grade,	9
29. Number of railroad crossings over other railroads,	None.
30. Number of railroad crossings under other railroads,	None.
ROADS BELONGING TO OTHER COMPANIES, OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT.	
[None.]	
35. Total miles of road operated by this company,	8.536
36. Total miles of road operated by this company in Massachusetts,	8.536
37. Number of stations on all roads operated by this company,	3
38. Same in Massachusetts,	3
39. Miles of telegraph on line of road operated by this company,	None.
40. Miles of telegraph owned by this company,	None.
41. Number of telegraph offices in company's stations,	None.
42. Number of telegraph stations operated by this company,	None.
43. Number of telegraph stations operated jointly by railroad and telegraph company,	None.

Rolling Stock.

	Total number.	Value.	Number per mile road operated.		
1. Locomotives (average weight of engines in working order, 24 tons), Locomotives (maximum weight of engines in working order, 24 tons),	1	\$9,000 00	.117		
2. Tenders (average weight of tenders full of fuel and water, 15 tons), Tenders (maximum weight of tenders full of fuel and water, 15 tons), (Average joint weight of engines and tenders, 39 tons.)				1	
3. (Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender, 35 ft. 4 in.)					
4. (Total length of heaviest engine and tender over all, 43 ft. 6 in.)					
5. Snow-plows (average weight, 550 lbs.),	2			475 00	.23
6. Passenger cars (average weight, 14½ tons),	2			3,000 00	.23
7. Mail and baggage cars (aver. weight, 8 tons),	1			450 00	.117
8. 8-wheel box freight cars (av. weight, 7½ tons),	24			13,700 00	2.812
9. 4-wheel box freight cars (av. weight,)	-			-	-
10. 8-wheel platform cars (av. weight, 6½ tons),	8			3,575 00	.94
11. 4-wheel platform cars (av. weight, 3½ tons),	2	500 00	.23		
12. Other cars (coal, gravel, &c.),	-	-	-		
13. Total value,		\$30,700 00			
14. Total freight cars, including coal, &c., on a basis of 8 wheels,	33	-	3.86		
15. Number of locomotives equipped with train brakes, (Kind of brake,)	None.	-	-		
16. Number of cars equipped with train brakes, (Kind of brake,)	None.	-	-		
17. Number of passenger cars with Miller platform and buffer,	None.	-	-		
Mileage, Traffic, &c.					
1. Miles run by passenger trains,			22,242		
2. Rate of speed of express passenger trains, including stops,	None.				
3. Rate of speed of accommodation trains, including stops,	25 miles.				
4. Miles run by freight trains,			6,886		
5. Rate of speed of express freight trains, including stops,	None.				
6. Rate of speed of accommodation freight trains, including stops,	15 miles.				
7. Miles run by other trains, and for what purposes [various],			726		
8. Total train miles run,			29,854		
9. Number of through passengers (whole length of road),			25,929		
10. Number of local passengers (over part of road),			18,754		
11. Total number of passengers carried,			44,683		
12. Total passenger mileage, or passengers carried one mile,			302,887		

13. Passenger mileage to and from other roads,	290,313
14. Number of tons carried,	28,740
15. Total freight mileage, or tons carried one mile,	134,676
16. Freight mileage to and from other roads,	133,814
17. Highest rate of fare per mile, for any distance,	6 cents.
18. Lowest rate of fare per mile, for any distance, (single fare),	4.68 cents.
19. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company,	5.25 cents.
20. Average rate of fare per mile received from passengers to and from other roads,	5.33 cents.
21. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket, . . . . .	.84 cent.
22. Average rate of fare per mile for <i>all</i> passengers,	5 cents.
23. Highest rate of freight per ton per mile, for any distance,	25.50 cents.
24. Lowest rate of freight per ton per mile, for any distance,	5.75 cents.
25. Average rate of freight per ton per mile on roads operated by this company,	9 cents.
26. Average rate of freight per ton per mile to and from other roads,	13 cents.
27. Average number of cars in passenger trains, including baggage cars,	2
28. Average number of cars in freight trains (basis of 8 wheels),	20
29. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers,	61.5 tons.
30. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight,	150 tons.
31. Number of persons regularly employed by company, including officials,	20

Classification of Business.

PASSENGERS.

1. Passengers coming from other States,	-
2. Passengers going to other States,	-
3. Passengers travelling only within this State,	44,683
4. Total season-ticket passengers (round trip),	4,992
5. Passengers to Boston (including season),	-
6. Passengers from Boston (including season),	-
7. Season-ticket passengers to and from Boston (one round trip daily),	-

FREIGHT, IN TONS.

	Brought from other States.	Carried to other States.	Carried within this State only.	Taken from Boston.†	Carried to Boston.†
1. Anthracite coal, . . .	-	-	4,876	-	-
2. Bituminous coal, . . .	-	-	-	-	-
3. Petroleum, . . .	-	-	-	-	-
4. Railroad iron, including steel and steel-capped rails, . .	-	-	-	-	-
5. Castings and other iron, . .	-	-	15,987	-	-
6. Other metals, . . .	-	-	-	-	-
7. Iron and other ores, . . .	-	-	87	-	-
8. Stone and brick, . . .	-	-	-	-	-
9. Lime, cement and sand, . .	-	-	175	-	-
10. Lumber, . . .	-	-	111	-	-
11. Ice, . . .	-	-	-	-	-
12. Live stock, . . .	-	-	148	-	-
13. Dressed carcasses, smoked and salted meats, . . .	-	-	-	-	-
14. Flour, . . .	-	-	853	-	-
15. Grain, . . .	-	-	6,142	-	-
16. Other agricultural products, .	-	-	-	-	-
17. Manufactures not included above,* . . .	-	-	-	-	-
18. Merchandise,* . . .	-	-	-	-	-
19. Other articles, . . .	-	-	361	-	-
20. Total tons carried, . . .	-	-	28,740	-	-

* Manufactured articles starting from the place of manufacture, so far as known, are to be reckoned under the first head; after they have arrived at a depot for sale, they become a part of the general merchandise of the place, and on any second transit are to be reckoned under the second head.

† Apply only to the roads terminating in Boston.

List of Accidents in Massachusetts.

[None.]

O. A. WASHBURN, JR.,
CHAS. ROBINSON,
ELISHA TUCKER,
ALBERT ALDEN,
E. PICKERING,

Directors of the Middleborough and Taunton Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. November 4, 1873. Then personally appeared O. A. Washburn, Jr., and Edward Pickering, and made oath to the truth of the foregoing statement by them subscribed.

GILBERT ATTWOOD, *Justice of the Peace.*

COMMONWEALTH OF MASSACHUSETTS.

PLYMOUTH, ss. November 3, 1873. Then personally appeared Elisha Tucker and Albert Alden, and severally made oath to the truth of the foregoing statement by them subscribed.

EVERETT ROBINSON, *Justice of the Peace.*

BRISTOL, SS. TAUNTON, November 4, 1873. Then personally appeared Charles Robinson, and made oath to the foregoing statement by him subscribed.

A. E. SWASEY, *Justice of the Peace.*

Name and Residence of Officers.

O. A. Washburn, Jr., *President*, Providence. *Directors*.—Elisha Tucker, Middleborough; Albert Alden, Middleborough; Joseph S. Tillinghast, New Bedford; Charles Robinson, Raynham; Edward Pickering, Boston. *Superintendent*, Albert E. Swasey, Taunton; *Treasurer and Clerk*, Edward Pickering, Boston.

Proper Address for the Company.

MIDDLEBOROUGH AND TAUNTON RAILROAD CORPORATION, TAUNTON.

REPORT

OF THE

MIDDLESEX CENTRAL RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

Capital stock authorized by charter,	\$1,000,000 00
Capital stock authorized by votes of company,	225,000 00
Capital stock paid in, 2,247 shares,	224,700 00
Capital stock, total amount paid in,	224,700 00
Number of stockholders,	14

This Company has during the year constructed about eight miles of road under its charter, extending from Lexington to Concord, under an agreement for a lease of the same to the Boston and Lowell Railroad Company.

The road was opened to public travel on the first day of August, and is equipped and operated by the Boston and Lowell Company. The contractors' work upon the road not being finished at this date, it is impossible to furnish any other return at this time.

GEORGE KEYES,
GARDNER PROUTY,
THOMAS STILES,
HENRY WOOD,

Directors Middlesex Central Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. November —, 1872. Then personally appeared Geo. Keyes, Gardner Prouty, Thos. Stiles, Henry Wood, and severally made oath to the truth of the foregoing statement.

EDWIN THOMPSON, *Justice of the Peace.*

Name and Residence of Officers.

C. W. Bellows, *President*, Pepperell, Mass. *Directors*.—Gardner Prouty, Littleton, Mass.; Andrew Robbin, Groton, Mass.; George Keyes, Concord, Mass.; Henry Wood, Bedford, Mass.; Thomas Stiles, Bedford, Mass. George Keyes, *Treasurer*, No. 7 Central Street, Boston, Mass.

Proper Address for the Company.

MIDDLESEX CENTRAL RAILROAD COMPANY, NO. 7 CENTRAL STREET,
BOSTON, MASS.

REPORT

OF THE

MILFORD AND WOONSOCKET RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

[Leased to and operated by the Providence & Worcester Railroad Company.]

Capital Stock, Debts, &c.		
CAPITAL STOCK.		
1. Capital stock authorized by charter,	\$250,000	00
2. Capital stock authorized by votes of company,	200,000	00
3. Capital stock issued (number of shares, 799); amount paid in,	79,900	00
4. Capital stock paid in on shares not issued (num- ber of shares, 25 and parts of 2),	2,600	00
5. Capital stock, <i>total amount paid in</i> ,		\$82,500 00
6. Capital stock paid in per mile of road owned by company,	21,279	00
7. Capital stock paid in, proportion for Massachu- setts,	All.	
8. Capital stock, number of shares issued not en- titled to dividends,	None..	
9. Par value of shares, \$100; (the average price at which shares were sold,),	-	-
10. Number of stockholders,	40	
11. Amount of stock held in Massachusetts,	71,700	00
12. Number of stockholders in Massachusetts,	33	
DEBT.		
13. Funded debt as follows:—		
1st mortgage bonds, due rate of		
interest, per cent.,	None.	
2d mortgage bonds, due, rate of		
interest, per cent.,	None.	
3d mortgage bonds, due, rate of		
interest, per cent.,	None.	
14. Total amount of funded debt,	-	-
15. Unfunded debt incurred for construction, equip- ment or purchase of property,	27,000	00
16. Unfunded debt incurred for any other purpose, and for what,	-	-
17. Other debts—current credit balances, &c.,	-	-
18. <i>Total debt liabilities</i> ,		27,000 00
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debit balances as do not repre- sent permanent investments,		26,608 19
20. Proportion of same for Massachusetts,	All.	
21. Proportion of same per mile of road,	6.863	
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same,	Nothing.	

CASH REALIZED, &C.		
23. Total cash realized from capital and debt [now outstanding] incurred for construction, equipment, &c.,	\$109,500 00	
24. Total amount of income which has been expended (in addition to funds derived from capital and debts) in construction, equipment and purchase of property,	6,577 01	
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY,	\$116,077 01	
26. Proportion of above for Massachusetts,	All.	
Cost of Road, Equipment and Property.		
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.		
1. Grading and masonry,	}	\$86,628 41
2. Bridging,		
3. Superstructure, including rails,	}	9,401 39
4. Land, land damages and fences,		
5. Passenger and freight stations, wood-sheds and water stations,	}	12,027 73
6. Engine-houses, car-sheds and turn-tables,		
7. Machine shops,		-
8. Interest paid during construction, discount, &c.	648 17	
9. Engineering, agencies, salaries and other expenses during construction,	7,371 31	
10. <i>Total expended for construction,</i>		\$116,077 01
11. Average cost of construction per mile of road built by company,	29,682 22	
12. Same per mile of single track built by company, not including sidings,	29,682 22	
13. Proportion of cost of construction for Massachusetts,	All.	
EQUIPMENT. [None.]		
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,		116,077 01
33. Proportion for Massachusetts,	All.	
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,		116,468 92
35. Amount of sinking and contingent funds, and their purpose,	Nothing.	

Expenditures Charged to Capital Account during the Year.

1. Main line, extension or alteration of road [survey of extension],	\$1,250 00
16. TOTAL,	1,250 00
17. Property sold and credited capital account,	None.
18. <i>Net addition to capital account for the year,</i>	1,250 00

Revenue for the Year.

[Operated by the Providence and Worcester R. R. Co.]

11. Receipts as rents for use of road and equipment,	\$5,000 00
12. TOTAL EARNINGS,	5,000 00
13. Per mile of road operated,	\$1,290 00
14. Per mile of road operated,—computed as single track, not including sidings,	1,290 00
15. Per train mile,	-
16. Proportion for Massachusetts,	All.
17. Income from other roads,	Nothing.
18. Income from rent of property other than road and equipment, specifying same,	Nothing.

19. Income from all other sources (including accretions from sinking funds, investments in stocks, bonds, steamboat property, transportation lines, &c., specifying same), [This road is equipped and operated by the Providence and Worcester R. R. Co.]	Nothing.
20. TOTAL INCOME,	\$5,000 00
21. Percentage to capital stock and debt, 4.57	
22. Percentage to means applied to construction, equipment, &c., 4.30	

Expenses for the Year.

CLASS 1.—Maintenance of Way and Buildings (charged to operating expenses).

5. Repairs of buildings and fixtures (station),	\$106 30
8. TOTAL,	106 30
9. Proportion of same to passenger department,*	
10. Proportion of same to freight department,*	
11. Of the above total there was expended for other than ordinary repairs,	-

CLASS 2.—General Traffic Expenses.

1. Local and United States taxes and stamps,	620 98
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4 [printing],	28 00
3. Insurance premiums and losses by fire and damages for fires set by engines,	60 00
13. TOTAL,	708 98
14. Proportion belonging to passenger department,*	-
15. Proportion belonging to freight department,*	-

7. TOTAL EXPENSES FOR OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4,	815 28
8. Per mile of the road operated,	-
9. Per mile of single track operated, not including sidings,	-
10. Per train mile,	-
11. Proportion for Massachusetts,	-
12. Percentage of expenditures to income, 36.51	

Net Income, Dividends, &c.

1. TOTAL NET INCOME ABOVE OPERATING EXPENSES,	\$4,184 72
2. Amount paid other companies as rent for use of road, specifying each company, the amount, and basis on which rent is computed,	Nothing.
3. Net income above operating expenses and amount paid for rent of roads,	4,184 72
4. Percentage of same to capital stock and debt, 3.82	
5. Percentage to total means applied to construction, equipment, &c., 3.60	
6. Paid for interest,	1,858 77
7. Paid in dividends per cent for the year,	Nothing.
8. Balance for the year or surplus,	2,325 95
9. Surplus at commencement of the year,	4,642 97
10. TOTAL SURPLUS,	6,968 92
11. Paid to sinking funds in hands of trustees,	Nothing.

* Computed on gross receipts from passenger and freight departments.

General Balance Sheet at Closing of Accounts, September 30, 1873.

Dr.

Construction,	\$116,077 01
Cash,	391 91
	<hr/>
	\$116,468 92

Cr.

Capital stock,	\$82,500 00
Debt (bills payable),	27,000 00
Surplus,	6,968 92
	<hr/>
	\$116,468 92

Description of Road.

1. Date when the road or portions thereof were opened for public use:— From Milford to Bellingham,	August 1, 1868.
2. Length of main line of road from Milford to Bellingham,	3.877
Length of main line of road in Massachusetts, In other States,	3.877 —
3. Length of line with track laid, if road is not completed,	None.
4. Length of double track on main line,	None.
5. Branches owned by company, Name and description of each, single or double track, length,	None. —
6. Total length of branches owned by company,	—
7. Total length of branches owned by company in Massachusetts,	—
8. Total length of branches owned by company in other States,	—
9. Length of double track on branches,	—
10. Total length of road belonging to this company,	3.877
11. Aggregate length of sidings and other tracks not above enumerated, . . . . .	.459
12. Same in Massachusetts,	All.
13. Aggregate length of tracks belonging to this company, computed as single track,	4.336
14. Same in Massachusetts,	4.336
15. Total length of steel rails in tracks belonging to this company, (Weights per yard,)	None.
16. Total length of steel-top rails in tracks belonging to this company, (Weights per yard,)	None.
17. Number of spans of bridges of 25 feet and upwards,	1
18. Number of iron bridges (aggregate length, feet,)	None.
19. Number of wooden bridges (aggregate length, feet, 229),	9
20. BRIDGES BUILT WITHIN THE YEAR. [None.]	
21. Number of crossings of highways at grade,	5
22. Number of crossings of highways over railroad,	None.
23. Number of crossings of highways under railroad,	None.
24. Number of highway bridges 18 feet above track,	None.
25. Number of highway bridges less than 18 feet above track,	None.

26. Number of crossings at which gates or flagmen are maintained,	None.	
27. Number of crossings at which there are neither gates nor flagmen,	5	
28. Number of railroad crossings at grade,	None.	
29. Number of railroad crossings over other railroads,	None.	
30. Number of railroad crossings under other railroads,	None.	
35. Total miles of road operated by this company,	None.	
36. Total miles of road operated by this company in Massachusetts,	-	-
37. Number of stations on all roads operated by this company,	-	-
38. Same in Massachusetts,	-	-
39. Miles of telegraph on line of road operated by this company,	None.	
40. Miles of telegraph owned by this company,	None.	
41. Number of telegraph offices in company's stations,	None.	
42. Number of telegraph stations operated by this company,	None.	
43. Number of telegraph stations operated jointly by railroad and telegraph company,	None.	

Rolling Stock.

[Included in report of the Providence & Worcester R. R.]

Mileage, Traffic, &c.

[Included in report of the Providence & Worcester Railroad.]

GEORGE DRAPER,
A. C. MAYHEW,
SAM'L WALKER,
C. F. CLAFLIN,
ELBRIDGE MANN,

*Directors of the Milford and Woonsocket Railroad Company.***COMMONWEALTH OF MASSACHUSETTS.**

WORCESTER, ss. October 20, 1873. Personally appeared A. C. Mayhew, Sam'l Walker and Chas. F. Clafin, Directors of said railroad company, and severally made oath that the foregoing report, by them subscribed, is true according to their best knowledge and belief.

Before me, A. G. UNDERWOOD, *Justice of the Peace.*

WORCESTER, ss. October 23, 1873. Personally appeared Elbridge Mann, Director of said railroad company, and made oath that the foregoing report, by him subscribed, is true according to his best knowledge and belief.

Before me, A. G. UNDERWOOD, *Justice of the Peace.*

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER, SS. October 31, 1873. Then personally appeared George Draper (being with the persons above named a majority of the Directors of the Milford and Woonsocket Railroad Company), and made oath to the truth of the foregoing statement by him subscribed.

A. G. UNDERWOOD, *Justice of the Peace.*

Name and Residence of Officers.

President—George Draper, Hopedale, Mass. *Directors*—George Draper, Hopedale, Mass.; A. C. Mayhew, Milford, Mass.; Sam'l Walker, Milford, Mass.; Elbridge Mann, Milford, Mass.; C. F. Claffin, Milford, Mass.; W. D. Hilton, Providence; Jas. P. Ray, Franklin; H. W. Green, Franklin.

C. F. Claffin, Milford, Mass., *Treasurer*; Jas. R. Davis, Esq., Milford, Mass., *Clerk.*

Proper Address for the Company.

C. F. CLAFLIN, *Treasurer Milford & Woonsocket R. R. Co., MILFORD, MASS.*

REPORT

OF THE

MONADNOCK RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter[s in N. H. and Massachusetts],	\$350,000 00
2. Capital stock authorized by votes of company,	250,000 00
3. Capital stock issued (number of shares, 2,029); amount paid in,	197,057 23
4. Capital stock paid in on shares not issued (number of shares, 15),	200 00
5. Capital stock, <i>total amount paid in</i> ,	\$197,257 23
6. Capital stock paid in per mile of road owned by company,	12,484 64
7. Capital stock paid in, proportion for Massachusetts,	25,442 18
8. Capital stock, number of shares issued not entitled to dividends,	None.
9. Par value of shares, \$100; (the average price at which shares were sold,),	- -
[The stock was taken by subscription at par (\$100). Some subscribers refused to pay for the stock by them subscribed, and it was sold under the statute at \$60 and \$61 per share. Suits to recover the balance failed in the N. H. court.]	
10. Number of stockholders,	78
11. Amount of stock held in Massachusetts,	142,300 00, at par.
12. Number of stockholders in Massachusetts,	14
DEBT.	
13. Funded debt as follows:—	
1st mortgage bonds, due Oct. 1, 1891, rate of interest, 8 per cent.,	31,000 00
2d mortgage bonds, due rate of interest,	- -
3d mortgage bonds, due rate of interest,	- -
14. Total amount of funded debt,	31,000 00
15. Unfunded debt, incurred for construction, equipment or purchase of property,	93,575 00
16. Unfunded debt incurred for any other purpose, and for what,	- -
17. Other debts—current credit balances, &c.,	- -
18. <i>Total debt liabilities</i> ,	124,575 00
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debit balances as do not represent permanent investments,	114,405 20
20. Proportion of same for Massachusetts,	14,778 55
21. Proportion of same per mile of road,	7,240 84
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same,	None.

CASH REALIZED, &C.

23. Total cash realized from capital, and debt incurred for construction, equipment, &c. [including gratuities, less cash items on hand],	\$386,263 21
24. Total amount of income which has been expended (in addition to funds derived from capital and debts) in construction, equipment and purchase of property,	-
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY, .	\$386,263 21
26. Proportion of above for Massachusetts, . .	49,896 40

Cost of Road, Equipment and Property.

CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.

1. Grading and masonry,	} \$300,634 34	
2. Bridging,		
3. Superstructure, including rails [and turn-tables],		
Land,		9,391 28
4. Land damages		13,412 54
Fences,		4,860 90
5. Passenger and freight stations, wood-sheds and water stations [and engine-house,]		12,998 03
Profit and loss account,		* 30 00
8. Interest paid during construction, discount, &c., Interest paid to September 30, 1873, . . .		10,526 31
9. Engineering, agencies, salaries and other expenses during construction,		8,689 66
10. Total expended for construction,		10,289 77
11. Average cost of construction per mile of road built by company,		\$370,832 83
12. Same per mile of single track built by company, not including sidings,		23,457 79
13. Proportion of cost of construction for Massachusetts,	Same.	-

EQUIPMENT.

14. Locomotives (number, 2),	14,582 50
15. Snow-plows on wheels (number,),	None.
16. Passenger, mail and baggage cars (number, 2), .	6,237 54
17. Freight and other cars (number,),	3,300 00
18. Machinery and tools,	-
19. Total for equipment,	24,120 04
20. Average cost of equipment per mile of road operated by company,	1,526 58
21. Proportion for Massachusetts,	3,111 87

PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.

23. Stock of Monadnock R. R., 10 shares, cost, .	800 00
29. Other property purchased [stage property], .	400 00
30. Total property purchased,	1,200 00
31. Property in Massachusetts (including portion of equipment),	-
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,	396,152 87
33. Proportion for Massachusetts,	51,014 28
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY, .	406,322 58
35. Amount of sinking and contingent funds, and their purpose,	-

Expenditures Charged to Capital Account during the Year.

16. TOTAL [added to construction],	\$10,851 21
17. Property sold and credited capital account,	None.
18. Net addition to capital account for the year,	10,851 21

Revenue for the Year.

1. Receipts from local passengers on roads operated by this company,	\$16,803 40
2. Receipts from passengers from and to other roads over roads operated by this company,	
3. Receipts from passengers over other roads as tolls, or for use of cars of this company,	—
4. Receipts for express,	1,000 00
5. Receipts for mails,	800 00
6. Total receipts from passenger department,	18,603 40
7. Receipts from local freight on roads operated by this company,	14,006 50
8. Receipts from freight from and to other roads over roads operated by this company,	
9. Receipts from freight over other roads as tolls, or for use of cars of this company,	None.
10. Total receipts from freight department,	14,006 50
11. Receipts as rents for use of road and equipment, when leased,	None.
12. TOTAL EARNINGS,	32,609 90
13. Per mile of road operated, \$2,063 92	—
14. Per mile of road operated,—computed as single track, not including sidings, 2,063 92	—
15. Per train mile, 1 48	—
16. Proportion for Massachusetts, 4,471 82	—
17. Income from other roads,	—
18. Income from rent of property other than road and equipment, specifying same,	—
19. Income from all other sources (including accretions from sinking funds, investments in stocks, bonds, steamboat property, transportation lines, &c., specifying same),— Rent of real estate,	234 00
20. TOTAL INCOME,	32,843 90
21. Percentage to capital stock and debt, 1.02 per cent.	—
22. Percentage to means applied to construction, equipment, &c.,85 per cent.	—

Expenses of Operating the Road for the Year.

CLASS 1.—Maintenance of Way and Buildings (charged to operating expenses).

1. Repairs of road, exclusive of bridges and new rails,	\$7,254 46
2. New iron rails, deducting old rails sold (number of miles,, weight per yard,),	24 00
3. Steel rails, deducting old rails sold (number of miles,, weight per yard,),	—
4. Repairs of bridges,	68 08
5. Repairs of buildings and fixtures (station),	61 86
6. Repairs of and additions to machine-shops and machinery,	—
7. Repairs of fences, road crossings and signs,	19 00
8. TOTAL,	7,427 40
9. Proportion of same to passenger department,* \$4,233 63	—
10. Proportion of same to freight department,* 3,193 77	—
11. Of the above total there was expended for other than ordinary repairs,	2,000 00

* Computed on gross receipts from passenger and freight departments.

<i>CLASS 2.—General Traffic Expenses.</i>	
1. Local and United States taxes and stamps,	\$189 50
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4,	626 38
3. Insurance premiums and losses by fire and damages for fires set by engines,	931 38
4. Repairs of locomotives,	1,155 04
5. Repairs of snow-plows,	-
6. New locomotives (charged to operating expenses),	-
7. New snow-plows (charged to operating expenses),	-
8. Removing ice and snow [included in repairs of road account],	-
9. Fuel—300 337-450 cords of wood, cost \$4.50; tons of coal, cost \$ [bought and paid for during year],	1,353 37
10. Oil and waste,	443 79
11. Switchmen, watchmen, flag and signal men,	-
12. Telegraph expenses,	-
13. TOTAL,	4,699 46
14. Proportion belonging to passenger departm't,* \$2,678 71	-
15. Proportion belonging to freight department,* 2,020 75	-
<i>CLASS 3.—Passenger-Train Expenses.</i>	
1. Repairs of passenger, mail and baggage cars,	354 44
2. New passenger, mail and baggage cars (charged to operating expenses),	-
3. Passenger gratuities and damages,	-
4. Salaries, wages and incidentals of passenger department,	4,729 62
5. Amount paid other corporations or individuals not operating roads, for use of passenger cars, and repairs of same† [included in No. 4],	-
6. TOTAL,	5,084 06
<i>CLASS 4.—Freight-Train Expenses.</i>	
1. Repairs of freight cars,	19 98
2. New freight cars charged to operating expenses,	-
3. Damages and gratuities, freight,	-
4. Salaries, wages and incidentals of freight department,	-
5. Paid corporations or individuals not operating roads for use of freight cars [included in No. 3],	3,886 46
6. TOTAL,	3,906 44
7. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4,	21,117 36
8. Per mile of the road operated, \$1,335 27	-
9. Per mile of single track operated, not including sidings, 1,335 27	-
10. Per train mile, 0 96.2	-
11. Proportion for Massachusetts, 2,893 10	-
12. Percentage of expenses to income, 67.83 per cent.	-
<i>Net Income, Dividends, &c.</i>	
1. TOTAL NET INCOME ABOVE OPERATING EXPENSES,	\$11,492 54
2. Amount paid other companies as rent for use of road, specifying each company, the amount, and basis on which rent is computed,	-
3. Net income above operating expenses and amount paid for rent of roads,	11,726 54
4. Percentage of same to capital stock and debt, 3.57	-
5. Percentage to total means applied to construction, equipment, &c., 2.9	-
6. Paid for interest,	8,689 66
7. Paid in dividends, per cent. for the year,	-
8. Balance for the year or surplus,	3,036 68

* Computed on *gross receipts* from passenger and freight departments.

† As the Pullman, Wagner or other drawing-room and sleeping-cars.

9. Surplus at commencement of the year,	\$7,587 47
10. TOTAL SURPLUS,	10,624 15
11. Paid to sinking funds in hands of trustees,	-

Receipts, Expenses, Net Earnings, &c., of Passenger Department.

1. TOTAL RECEIPTS from Passenger Department, as per "Revenue for the Year," No. 6,	\$18,603 40
2. (Total receipts per train mile, \$0.89.7,)	
3. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," as per Class 1, No. 9,	4,233 63
4. Expenses, proportion of " <i>General Traffic Expenses</i> ," as per Class 2, No. 14,	2,678 71
5. Expenses, " <i>Passenger-Train Expenses</i> ," as per Class 3, No. 6,	5,084 06
6. TOTAL EXPENSES,	11,996 40
7. (Total expenses per train mile, \$0.57.7,)	-
8. NET EARNINGS,	6,607 00
9. (Net earnings per train mile, \$0.32.0,)	-

Receipts, Expenses, Net Earnings, &c., of Freight Department.

1. TOTAL RECEIPTS from Freight Department, as per "Revenue for the Year," No. 10,	\$14,006 50
2. (Total receipts per train mile, \$0.67.4,)	-
3. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," as per Class 1, No. 10,	3,193 77
4. Expenses, proportion of " <i>General Traffic Expenses</i> ," as per Class 2, No. 15,	2,020 75
5. Expenses, " <i>Freight-Train Expenses</i> ," as per Class 4, No. 6,	3,906 44
6. TOTAL EXPENSES,	9,120 96
7. (Total expenses per train mile, \$0.43.9,)	-
8. NET EARNINGS,	4,885 54
9. Net earnings per train mile, \$0.23.5,)	-

General Balance Sheet at Closing of Accounts, September 30, 1873.

DR.		
Grading, bridging and superstructure,	\$300,634 34	
Land damage,	13,412 54	
Fencing,	4,860 90	
Station and other buildings,	12,998 03	
Real estate,	9,391 28	
Engines, cars, &c.,	24,120 04	
Incidentals to construction,	10,289 77	
Profit and loss to construction,	30 00	
Interest paid up to September 30,	10,526 31	
Interest paid during construction,	8,689 66	
Construction and equipment,		\$394,952 87
Stage property,		400 00
Ten shares Monadnock R. R. stock,		800 00
P. & H. R. R. Co.,		317 61
Cash and cash items,		9,852 10
		<hr/> \$406,322 58
CR.		
Capital stock (2,044 shares),	\$197,257 23	
Bonds,	31,000 00	
Bills payable,	93,575 00	
Profit and loss,	10,390 35	
Gratuities,	74,100 00	
		<hr/> \$406,322 58

Description of Road.	
1. Date when the road or portions thereof were opened for public use:— From Winchendon, Mass., to East Jaffrey, N. H., From Winchendon, Mass., to Peterboro, N. H.,	Dec., 1870. June, 1871.
2. Length of main line of road from Winchendon to Peterboro, Length of main line of road in Massachusetts, In other States,	15.8 miles. 2.041 —
3. Length of line with track laid, if road is not completed,	Complete.
4. Length of double track on main line,	—
5. Branches owned by company,	None.
10. Total length of road belonging to this company,	15.8 miles.
11. Aggregate length of sidings and other tracks not above enumerated,	.500
12. Same in Massachusetts,	.028
13. Aggregate length of tracks belonging to this company, computed as single track,	16.328 miles.
14. Same in Massachusetts,	2.066
15. Total length of steel rails in tracks belonging to this company, (Weights per yard, .)	None.
16. Total length of steel-top rails in tracks belonging to this company, (Weights per yard, .)	None.
17. Number of spans of bridges of 25 feet and upwards,	—
18. Number of iron bridges (aggregate length, feet),	—
19. Number of wooden bridges (aggregate length, about 180 feet),	6
20. BRIDGES BUILT WITHIN THE YEAR. [None.]	
21. Number of crossings of highways at grade,	16
22. Number of crossings of highways over railroad,	None.
23. Number of crossings of highways under railroad,	None.
24. Number of highway bridges 18 feet above track,	None.
25. Number of highway bridges less than 18 feet above track,	None.
26. Number of crossings at which gates or flagmen are maintained,	None.
27. Number of crossings at which there are neither gates nor flagmen,	16
28. Number of railroad crossings at grade,	—
29. Number of railroad crossings over other railroads,	None.
30. Number of railroad crossings under other railroads,	None.
ROADS BELONGING TO OTHER COMPANIES, OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT. [None.]	
35. Total miles of road operated by this company,	15.8 miles.
36. Total miles of road operated by this company in Massachusetts,	2 5-132 miles.
37. Number of stations on all roads operated by this company,	4

38. Same in Massachusetts,	1
39. Miles of telegraph on line of road operated by this company,	None.
40. Miles of telegraph owned by this company,	None.
41. Number of telegraph offices in company's stations,	None.
42. Number of telegraph stations operated by this company,	None.
43. Number of telegraph stations operated jointly by railroad and telegraph company,	None.

Rolling Stock.

	Total number.	Value.	Number per mile road operated.
1. Locomotives (average weight of engines in working order, 24 and 27 tons),	2	\$15,000 00	.126
Locomotives (maximum weight of engines in working order,)			
2. Tenders (average weight of tenders full of fuel and water, [common weight tenders]),	-	-	-
Tenders (maximum weight of tenders full of fuel and water, lbs.), (Average joint weight of engines and tenders, lbs.),			
3. Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender,	-	-	-
4. Total length of heaviest engine and tender over all,	-	-	-
5. Snow-plows (average weight, 2 snow-plows),	-	250 00	-
6. Passenger cars (average weight, about 10 tons),	1	4,000 00	.063
7. Mail and baggage cars (av. weight, about 6 tons),	1	1,500 00	-
8. 8-wheel box freight cars (av. weight,)	None.	-	-
9. 4-wheel box freight cars (av. weight,)	None.	-	-
10. 8-wheel platform cars (av. weight, about 6 tons each),	4	2,000 00	.252
11. 4-wheel platform cars (av. weight,)	-	-	-
12. Other cars (coal, gravel, &c.),	None.	-	-
13. Total value,		\$22,750 00	-
14. Total freight cars, including coal, &c., on a basis of 8 wheels,	-		
15. Number of locomotives equipped with train brakes, (Kind of brake, common hand brake.)	None.		
16. Number of cars equipped with train brakes, (Kind of brake, common hand brake.)	None.		
17. Number of passenger cars with Miller platform and buffer,	-		

Mileage, Traffic, &c.

1. Miles run by passenger trains [and freight together],		20,736
2. Rate of speed of express passenger trains, including stops,	-	-

3. Rate of speed of accommodation trains, including stops [passenger and freight together], .	19.20 miles.	
4. Miles run by freight trains, .	-	-
5. Rate of speed of express freight trains, including stops, .	None.	
6. Rate of speed of accommodation freight trains, including stops [above], .	-	-
7. Miles run by other trains, and for what purposes [gravel], .		1,200
8. Total train miles run, .		21,936
9. Number of through passengers (whole length of road), .	-	-
10. Number of local passengers (over part of road), .	-	-
11. Total number of passengers carried, .		21,004
12. Total passenger mileage, or passengers carried one mile, .		336,060
13. Passenger mileage to and from other roads, .	-	-
14. Number of tons carried, .		8,163
15. Total freight mileage, or tons carried one mile, .		130,680
16. Freight mileage to and from other roads, .		6,532
17. Highest rate of fare per mile, for any distance, .	5 cents.	
18. Lowest rate of fare per mile, for any distance (single fare), .	4 cents.	
19. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company, .	4.5 cents.	
20. Average rate of fare per mile received from passengers to and from other roads, .	2.5 cents.	
21. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket, .	3.75 cents.	
22. Average rate of fare per mile for <i>all</i> passengers, .	-	-
23. Highest rate of freight per ton per mile, for any distance, .	20 cents.	
24. Lowest rate of freight per ton per mile, for any distance, .	3.7 cents.	
25. Average rate of freight per ton per mile on roads operated by this company, .	16 cents.	
26. Average rate of freight per ton per mile to and from other roads, .	7 cents.	
27. Average number of cars in passenger trains, including baggage cars, .	1 passenger & 1 baggage.	
28. Average number of cars in freight trains (basis of 8 wheels) [passenger and freight together], .	2 freight cars.	
29. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers [passenger and freight run together], .	60 tons for all.	
30. Average weight of freight trains, in working order, exclusive of freight, .	-	-
31. Number of persons regularly employed by company, including officials, .		25

Classification of Business.

[Reported by Cheshire R. R. Co. No account kept by this company.]

Freight, in Tons.

[No account kept of these items. Our business included in C. R. R. Co.'s report.]

List of Accidents in Massachusetts.

[No accident on the road during the year.]

JONAS LIVINGSTON,
HENRY K. FRENCH,
J. H. FAIRBANKS,
P. UPTON,
O. H. BRADLEY,

Directors of the Monadnock Railroad Company.

STATE OF NEW HAMPSHIRE.

HILLSBOROUGH, SS. November 8, 1873. Then personally appeared Jonas Livingston and Henry K. French, and severally made oath to the truth of the foregoing statement by them subscribed.

EZRA M. SMITH, *Justice of the Peace and Notary-Public.*

STATE OF NEW HAMPSHIRE.

CHESHIRE, SS. November 10, 1873. Then personally appeared Peter Upton and Oscar H. Bradley, and severally made oath to the truth of the foregoing statement by them subscribed. Before me,

C. A. PARKS, *Justice of the Peace.*

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER, SS. November 10, 1873. Then personally appeared J. H. Fairbanks, and made oath to the truth of the foregoing statement by him subscribed.

FRANK B. SPALTER, *Justice of the Peace.*

Name and Residence of Officers.

Jonas Livingston, *President and Superintendent*, Peterborough, N. H.; C. A. Parks, *Treasurer*, East Jaffrey, N. H.

Proper Address for the Company.

MONADNOCK RAILROAD COMPANY, EAST JAFFREY, N. H.

R E P O R T

OF THE

NASHUA, ACTON AND BOSTON RAILROAD COMPANY,

FOR THE THREE MONTHS ENDING SEPTEMBER 30, 1873.

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter,	\$600,000 00
2. Capital stock authorized by votes of company,	300,000 00
3. Capital stock issued (number of shares, 2,537), amount paid in,	253,700 00
4. Capital stock paid in on shares not issued, (number of shares,),	None.
5. Capital stock, <i>total amount paid in</i> ,	\$253,700 00
6. Capital stock paid in per mile of road owned by company,	12,553 31
7. Capital stock paid in, proportion for Massachu- setts,	194,074 17
8. Capital stock, number of shares issued not en- titled to dividends,	None.
9. Par value of shares, \$100; (the average price at which shares were sold, \$100),	- -
10. Number of stockholders,	162
11. Amount of stock held in Massachusetts,	118,700 00
12. Number of stockholders in Massachusetts,	76
DEBT.	
13. Funded debt as follows:—	
1st mortgage bonds, due 1892, rate of inter- est, 7 per cent.,	142,000 00
2d mortgage bonds, due, rate of interest, per cent.,	None.
3d mortgage bonds, due, rate of interest, per cent.,	None.
14. Total amount of funded debt,	142,000 00
15. Unfunded debt, incurred for construction, equip- ment or purchase of property,	274,414 34
16. Unfunded debt incurred for any other purpose, and for what [interest, &c.],	5,736 09
17. Other debts—current credit balances, &c.,	None.
18. <i>Total debt liabilities</i> ,	422,150 43
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debit balances as do not repre- sent permanent investments,	422,150 43
20. Proportion of same for Massachusetts,	322,928 48
21. Proportion of same per mile of road,	20,888 00
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same,	None.
CASH REALIZED, &c.	
23. Total cash realized from capital and debt in- curred for construction, equipment, &c.,	675,850 43

24. Total amount of income which has been expended (in addition to funds derived from capital and debts) in construction, equipment and purchase of property,	None.
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY,	\$675,850 43
26. Proportion of above for Massachusetts,	516,997 86

Cost of Road, Equipment and Property.

CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.

1. Grading and masonry,	See No. 3.	
2. Bridging,	See No. 3.	
3. Superstructure, including rails [bridging, grading and masonry],		\$595,759 99
4. Land, land damages and fences,		60,750 49
5. Passenger and freight stations, wood-sheds and water stations [and No. 6],		13,319 88
6. Engine-houses, car-sheds and turn-tables,	See No. 5.	
7. Machine shops,	None.	
8. Interest paid during construction, discount, &c.,	See No. 3.	
9. Engineering, agencies, salaries and other expenses during construction,	See No. 3.	\$669,830 36
10. <i>Total expended for construction</i> ,		
11. Average cost of construction per mile of road built by company,		33,141 00
12. Same per mile of single track built by company, not including sidings,		33,141 00
13. Proportion of cost of construction for Massachusetts,		512,359 86

EQUIPMENT.

[Furnished by the Board of Managers of this road for the use of the company.]

32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,		669,830 36
33. Proportion for Massachusetts,	512,359 86	
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,		669,830 36
35. Amount of sinking and contingent funds, and their purpose,	None.	

Expenditures Charged to Capital Account during the Year.

5. Passenger and freight stations, wood-sheds and water stations,	}	\$13,319 88
6. Engine-houses, car-sheds and turn-tables,		
16. TOTAL AMOUNT EXPENDED [not all distributed to proper accounts],		271,039 59
17. Property sold and credited capital account,		None.
18. <i>Net addition to capital account for the year</i> ,		271,039 59

Revenue for July, August and September.

1. Receipts from local passengers on roads operated by this company,	\$2,173 85
2. Receipts from passengers from and to other roads over roads operated by this company,	3,576 19
3. Receipts from passengers over other roads as tolls, or for use of cars of this company,	None.
4. Receipts for express,	None.
5. Receipts for mails,	None.
6. <i>Total receipts from passenger department</i> ,	5,750 04
7. Receipts from local freight on roads operated by this company,	1,061 10

8. Receipts from freight from and to other roads over roads operated by this company,	\$3,778 93
9. Receipts from freight over other roads as tolls, or for use of cars of this company,	None.
10. <i>Total receipts from freight department</i> ,	4,840 03
11. Receipts as rents for use of road and equipment, when leased,	None.
12. TOTAL EARNINGS ,	10,590 07
13. Per mile of road operated,	\$524 00
14. Per mile of road operated,—computed as single track, not including sidings,	524 00
15. Per train mile,	0 73
16. Proportion for Massachusetts,	8,101 04
17. Income from other roads,	None.
18. Income from rent of property other than road and equipment, specifying same [house rent],	11 00
19. Income from all other sources (including accretions from sinking funds, investments in stocks, bonds, steamboat property, transportation lines, &c., specifying same),	None.
20. TOTAL INCOME ,	10,601 07
21. Percentage to capital stock and debt,	1.6
22. Percentage to means applied to construction,	1.6

Expenses of Operating the Road for July, August and September.

CLASS 1.—*Maintenance of Way and Buildings (charged to operating expenses).*

[None.]

CLASS 2.—*General Traffic Expenses.*

1. Local and United States taxes and stamps,	—
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4,	\$1,450 00
9. Fuel— cords of wood, cost, ; tons of coal, cost, ,	2,721 63
10. Oil and waste,	52 25
11. Switchmen, watchmen, flag and signal men,	360 00
12. Telegraph expenses,	140 10
13. TOTAL ,	4,723 98
14. Proportion belonging to passenger department,* \$2,564 04	—
15. Proportion belonging to freight department,* 2,159 94	—

CLASS 3.—*Passenger-Train Expenses.*

1. Repairs of passenger, mail and baggage cars,	—
2. New passenger, mail and baggage cars (charged to operating expenses),	—
3. Passenger gratuities and damages,	—
4. Salaries, wages and incidentals of passenger department,	2,335 00
5. Amount paid other corporations or individuals not operating roads, for use of passenger cars and repairs of same, †	—
6. TOTAL ,	2,335 00

CLASS 4.—*Freight-Train Expenses.*

1. Repairs of freight cars,	—
2. New freight cars charged to operating expenses,	—
3. Damages and gratuities, freight,	—
4. Salaries, wages and incidentals of freight department,	1,170 00
5. Paid corporations or individuals not operating roads for use of freight cars,	—
6. TOTAL ,	1,170 00
7. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4.	8,228 98
8. Per mile of the road operated,	\$407 17

* Computed on *gross receipts* from passenger and freight departments.

† As the Pullman, Wagner or other drawing-room and sleeping-cars.

9. Per mile of single track operated, not including sidings,	\$407 17
10. Per train mile,	0 59
11. Proportion for Massachusetts,	6,294 85
12. Percentage of expenses to income,	77

Net Income, Dividends, &c.

1. TOTAL NET INCOME ABOVE OPERATING EXPENSES,	\$2,372 09
2. Amount paid other companies as rent for use of road, specifying each company, the amount, and basis on which rent is computed,	750 00
[Framingham & Lowell, from North Acton, Mass., to West Concord, Mass., for July, August and September, at \$250 per month.]	
3. <i>Net income above operating expenses and amount paid for rent of roads, for three months,</i>	1,622 09
4. Percentage of same to capital stock and debt, . . . . .	.0023
5. Percentage to total means applied to construction, . . . . .	.0023
6. Paid for interest,	-
7. Paid in dividends per cent. for the year,	-
8. Balance for the year or surplus,	-
9. Surplus at commencement of the year,	-
10. TOTAL SURPLUS,	-
11. Paid to sinking funds,	-

Receipts, Expenses, Net Earnings, &c., of Passenger Department.

1. TOTAL RECEIPTS from passenger department, as per "Revenue for the Year," No. 6,	\$5,750 04
2. (Total receipts per train mile, \$0.485.)	
3. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," as per Class 1, No. 9,	None.
4. Expenses, proportion of " <i>General-Traffic Expenses</i> ," as per Class 2, No. 14,	2,564 04
5. Expenses, proportion of " <i>Passenger-Train Expenses</i> ," as per Class 3, No. 6,	2,335 00
6. TOTAL EXPENSES,	4,899 04
7. (Total expenses per train mile, \$0.413.)	
8. NET EARNINGS,	851 00
9. (Net earnings per train mile, \$0.072.)	

Receipts, Expenses, Net Earnings, &c., of Freight Department.

1. TOTAL RECEIPTS from freight department, as per "Revenue for the Year," No. 10,	\$4,840 03
2. (Total receipts per train mile, \$1.570.)	
3. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," as per Class 1, No. 10,	None.
4. Expenses, proportion of " <i>General-Traffic Expenses</i> ," as per Class 2, No. 15,	2,159 94
5. Expenses, proportion of " <i>Freight-Train Expenses</i> ," as per Class 4, No. 6,	1,170 00
6. TOTAL EXPENSES,	3,329 94
7. (Total expenses per train mile, \$1.080.)	
8. NET EARNINGS,	1,510 09
9. (Net earnings per train mile, \$0.490.)	

General Balance Sheet at Closing of Accounts, September 30, 1873.

Dr.

Construction,	\$595,759 99
Land damage,	60,750 49
Stations and buildings,	13,319 88
Telegraph,	140 10
Income and expense account,	5,736 09
Due from other roads,	143 88

\$675,850 43

Cr.

Capital stock,	\$253,700 00
Seven per cent. bonds (due 1892),	142,000 00
Bills payable,	220,784 98
Board of managers,	37,201 94
Due individuals,	16,443 22
Due other roads,	1,024 23
Sundries,	4,696 06

\$675,850 43

Description of Road.

1. Date when the road or portions thereof were opened for public use:— From Nashua, N. H., to North Acton, Mass., . .	July 1, 1873.
2. Length of main line of road from Nashua to North Acton,	20.21
Length of main line of road in Massachusetts,	15.46
In other States,— [New Hampshire,]	4.75
3. Length of line with track laid, if road is not completed,	Completed.
4. Length of double track on main line,	None.
5. Branches owned by company,	None.
10. Total length of road belonging to this company,	20.21
11. Aggregate length of sidings and other tracks not above enumerated,	1.87
12. Same in Massachusetts, . . . . .	.70
13. Aggregate length of tracks belonging to this company, computed as single track,	22.08
14. Same in Massachusetts,	16.16
15. Total length of steel rails in tracks belonging to this company,	None.
(Weights per yard,)	
16. Total length of steel-top rails in tracks belonging to this company,	None.
(Weights per yard,)	
17. Number of spans of bridges of 25 feet and upwards,	2
18. Number of iron bridges (aggregate length, feet, 112),	5
19. Number of wooden bridges (aggregate length, feet,),	None.
20. BRIDGES BUILT WITHIN THE YEAR. [None.]	
21. Number of crossings of highways at grade,	25
22. Number of crossings of highways over railroad,	3
23. Number of crossings of highways under railroad,	2

24. Number of highway bridges 18 feet above track,	3
25. Number of highway bridges less than 18 feet above track,	None.
26. Number of crossings at which gates or flagmen are maintained,	2
27. Number of crossings at which there are neither gates nor flagmen,	23
28. Number of railroad crossings at grade,	1
29. Number of railroad crossings over other railroads,	1
30. Number of railroad crossings under other railroads,	None.

ROADS BELONGING TO OTHER COMPANIES, OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT.

[None.]

35. Total miles of road operated by this company,	20.21
36. Total miles of road operated by this company in Massachusetts,	15.46
37. Number of stations on all roads operated by this company,	5
38. Same in Massachusetts,	4
39. Miles of telegraph on line of road operated by this company,	20
40. Miles of telegraph owned by this company,	24.50
41. Number of telegraph offices in company's stations,	3
42. Number of telegraph stations operated by this company,	5
43. Number of telegraph stations operated jointly by railroad and telegraph company,	None.

Rolling Stock.

[Furnished by Board of Managers.]

Mileage, Traffic, &c.	
1. Miles run by passenger trains,	11,844
2. Rate of speed of express passenger trains, including stops,	None.
3. Rate of speed of accommodation trains, including stops,	28 miles per hour.
4. Miles run by freight trains,	3,087
5. Rate of speed of express freight trains, including stops,	None.
6. Rate of speed of accommodation freight trains, including stops,	16 miles per hour.
7. Miles run by other trains, and for what purposes,	None.
8. Total train miles run,	14,931
9. Number of through passengers (whole length of road),	3,121
10. Number of local passengers (over part of road),	13,397
11. Total number of passengers carried,	16,518
12. Total passenger mileage, or passengers carried one mile,	195,434
13. Passenger mileage to and from other roads,	82,666
14. Number of tons carried,	3,961
15. Total freight mileage, or tons carried one mile,	220,980

16. Freight mileage to and from other roads, . . .	184,257
17. Highest rate of fare per mile, for any distance, . . .	4 cents.
18. Lowest rate of fare per mile, for any distance, (single fare), . . .	2½ cents.
19. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company, . . .	3 cents.
20. Average rate of fare per mile received from passengers to and from other roads, . . .	2 cents.
21. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket, . . .	1.3 cents.
22. Average rate of fare per mile for <i>all</i> passengers, . . .	2.1 cents.
23. Highest rate of freight per ton per mile, for any distance, . . .	6.5 cents.
24. Lowest rate of freight per ton per mile, for any distance, . . .	2½ cents.
25. Average rate of freight per ton per mile on roads operated by this company, . . .	3.5 cents.
26. Average rate of freight per ton per mile to and from other roads, . . .	5 cents.
27. Average number of cars in passenger trains, including baggage cars, . . .	3
28. Average number of cars in freight trains (basis of 8 wheels), . . .	-
29. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers, . . .	-
30. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight, . . .	-
31. Number of persons regularly employed by company, including officials, . . .	40

Classification of Business.

PASSENGERS.

1. Passengers coming from other States,	7,297
2. Passengers going to other States,	7,074
3. Passengers travelling only within this State,	2,147
4. Total season-ticket passengers (round trip),	-
5. Passengers to Boston (including season),	-
6. Passengers from Boston (including season),	-
7. Season-ticket passengers to and from Boston (one round trip daily),	-

FREIGHT, IN TONS.

	Brought from other States.	Carried to other States.	Carried within this State only.	Taken from Boston.†	Carried to Boston.†
1. Anthracite coal,	-	1,261	-	-	-
2. Bituminous coal,	-	-	-	-	-
3. Petroleum,	-	-	-	-	-
4. Railroad iron, including steel and steel-capped rails, . .	-	-	-	-	-
5. Castings and other iron, . .	-	15	-	7	-
6. Other metals,	-	-	-	-	-
7. Iron and other ores,	-	-	-	-	-
8. Stone and brick,	410.75	76	253	-	-
9. Lime, cement and sand, . .	-	-	-	-	-
10. Lumber,	101	-	-	-	-
11. Ice,	-	-	-	-	-
12. Live stock,	23.25	-	-	-	-
13. Dressed carcasses, smoked and salted meats,	-	-	-	-	-
14. Flour,	27	29	-	55	-
15. Grain,	18	94	-	-	-
16. Other agricultural products, .	55	145	-	-	-
17. Manufactures not included above,*	-	-	-	-	124
18. Merchandise,*	510	-	-	562	195
19. Other articles,	-	-	-	-	-
20. Total tons carried,	1,145	1,620	253	624 ^a	319 ^a

* Manufactured articles starting from the place of manufacture, so far as known, are to be reckoned under the first head; after they have arrived at a depot for sale, they become a part of the general merchandise of the place, and on any second transit are to be reckoned under the second head.

† Apply only to the roads terminating in Boston.

List of Accidents in Massachusetts.

[None.]

P. B. BRIGHAM,
E. H. SPALDING,
C. V. DEARBORN,
BENJ. SAUNDERS,
HENRY PARKINSON,
CHAS. G. SARGENT,
DANA SARGENT,

Directors of the Nashua, Acton and Boston Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. November 19, 1873. Then personally appeared P. B. Brigham, and made oath to the truth of the foregoing statement by him subscribed.

WM. B. STEARNS, *Justice of the Peace.*

STATE OF NEW HAMPSHIRE.

HILLSBOROUGH, SS. November 15, 1873. Then personally appeared E. H. Spalding, C. V. Dearborn, Benj. Saunders, Henry Parkinson, Chas. G. Sargent

^a Probably included in report of Fitchburg Railroad. [Com.]

and Dana Sargent, and severally made oath to the truth of the foregoing statement by them subscribed.

F. D. COOK, *Notary-Public.*

Name and Residence of Officers.

Peter B. Brigham, *President*, Boston, Mass.; E. H. Spalding, *Vice-President*, Nashua, N. H.; F. D. Cook, *Treasurer*, Nashua, N. H.; Stanley Mansfield, *Sup't*, Nashua, N. H.; John B. Goodrich, *Clerk*, Boston, Mass.; E. K. Turner, *Chief Engineer*, Nashua, N. H.

Proper Address for the Company.

NASHUA, ACTON AND BOSTON RAILROAD COMPANY,

President and Clerk, BOSTON, MASS.

Vice-President, Superintendent and Treasurer, NASHUA, N. H.

REPORT

OF THE

NASHUA AND LOWELL RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

[Operated jointly with the Boston and Lowell Railroad, under contract.]

Capital Stock, Debts, &c.		
CAPITAL STOCK.		
1. Capital stock authorized by charter,	\$800,000	00
2. Capital stock authorized by votes of company,	800,000	00
3. Capital stock issued (number of shares, 8,000), amount paid in,	800,000	00
4. Capital stock paid in on shares not issued, (number shares,),	None.	
5. Capital stock, <i>total amount paid in</i> ,		\$800,000 00
6. Capital stock paid in per mile of road owned by company,	55,172	41
7. Capital stock paid in, proportion for Massa- chusetts,	510,344	80
8. Capital stock, number of shares issued not entitled to dividends,	None.	
9. Par value of shares, \$100; (the average price at which shares were sold,),	-	-
10. Number of stockholders,	549	
11. Amount of stock held in Massachusetts,	414,100	00
12. Number of stockholders in Massachusetts,	238	
DEBT.		
13. Funded debt, as follows:—		
1st mortgage bonds, due, rate of		
interest, per cent.,	None.	
2d mortgage bonds, due, rate of		
interest, per cent.,	None.	
3d mortgage bonds, due, rate of		
interest, per cent.,	None.	
Gold bonds, due in 1893, 6 per cent.,	105,535	00
14. Total amount of funded debt,		105,535 00
15. Unfunded debt, incurred for construction, equip- ment or purchase of property,	60,000	00
16. Debt incurred for Mystic Wharf,	42,625	00
17. Other debts,—current credit balances, &c. [div- idends payable],	40,497	00
18. <i>Total debt liabilities</i> ,		248,657 00
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debit-balances as do not repre- sent permanent investments,		43,440 76
20. Proportion of same for Massachusetts,	27,712	17
21. Proportion of same per mile of road,	2,995	91
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same,	Nothing.	

CASH REALIZED, &C.

23. Total cash realized from capital and debt incurred for construction, equipment, &c., . . .	\$1,008,160 00
24. Total amount of income which has been expended (in addition to funds derived from capital and debts) in construction, equipment and purchase of property, . . .	29,096 16
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY, . . .	\$1,037,256 16
26. Proportion of above for Massachusetts, . . .	661,697 91

Cost of Road, Equipment and Property.

CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.

[Wharf property in Charlestown,] . . .	\$109,396 80
1. Grading and masonry . . .	147,339 28
2. Bridging, . . .	11,905 35
3. Superstructure, including rails, . . .	267,582 39
4. Land, land damages and fences, . . .	131,064 65
5. Passenger and freight stations, wood-sheds and water stations, . . .	70,700 00
6. Engine-houses, car-sheds and turn-tables, . . .	41,065 05
7. Working material, . . .	80,032 86
8. Interest paid during construction, discount, &c., . . .	Nothing.
9. Engineering, agencies, salaries and other expenses during construction, . . .	22,510 62
10. Total expended for construction, . . .	\$831,597 00
11. Average cost of construction per mile of road built by company, . . .	60,799 79
12. Same per mile of single track built by company, not including sidings, . . .	60,799 79
13. Proportion of cost of construction for Massachusetts, . . .	562,398 05

EQUIPMENT.

14. Locomotives (number, 18), . . .	70,253 00
15. Snow-plows on wheels (number, 15), . . .	See No. 14.
16. Passenger, mail and baggage cars (number, 29), . . .	27,000 00
17. Freight and other cars (number, 423), . . .	58,406 16
18. Machinery and tools [included in the foregoing items], . . .	-
19. Total for equipment, . . .	155,659 16
20. Average cost of equipment per mile of road operated by company, . . .	10,735 12
21. Proportion for Massachusetts, . . .	99,299 86

PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.

[None.]

30. Total property purchased [included in cost of road and equipment], . . .	-
31. Property in Massachusetts (including portion of equipment), . . .	See No. 30.
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS, . . .	1,037,256 16
33. Proportion for Massachusetts, . . .	661,697 91
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY, . . .	1,168,365 76
35. Amount of sinking and contingent funds and their purpose, . . .	\$131,109 60
Less working material, . . .	80,032 86
Balance of contingent fund available for payments of debts, . . .	\$51,076 74

Expenditures Charged to Capital Account during the Year.

1. Main line, extension or alteration of road [improvements at Nashua, Lowell, Tyngsboro' and elsewhere, subject to future adjustment],	\$54,412 00
2. Branches, extension or alteration of road, specifying each,	-
3. Double track extension,	-
4. Land,	-
5. Passenger and freight stations, wood-sheds and water stations,	-
6. Engine-houses, car-sheds and turn-tables,	-
7. New locomotives [subject to future adjustment],	5,253 00
8. New snow-plows,	-
9. New passenger cars [subject to future adjustment],	2,000 00
10. New mail and baggage cars,	-
11. New freight cars [subject to future adjustment],	4,000 00
12. Machine-shops, machinery and tools,	} Nothing.
13. Purchase of other roads, specifying what,	
14. Subscriptions or loans to other roads, specifying what,	
15. Any other expenditures charged to capital account, specifying same,	} 65,665 00
16. TOTAL,	
17. Property sold and credited capital account,	Nothing.
18. Net addition to capital account for the year,	65,665 00

Revenue for the Year.

[Being 31 per cent. of an indivisible business done under joint contract with Boston and Lowell Railroad.]

1. Receipts from local passengers on roads operated by this company,	\$219,117 92
2. Receipts from passengers from and to other roads over roads operated by this company,	42,640 00
3. Receipts from passengers over other roads as tolls, or for use of cars of this company,	Nothing.
4. Receipts for express,	9,676 24
5. Receipts for mails,	2,878 04
6. Total receipts from passenger department,	274,312 20
7. Receipts from local freight on roads operated by this company,	207,268 02
8. Receipts from freight from and to other roads over roads operated by this company,	131,431 06
9. Receipts from freight over other roads as tolls, or for use of cars of this company,	Nothing.
10. Total receipts from freight department,	338,699 08
11. Receipts from interest,	2,834 72
12. TOTAL EARNINGS,	615,846 00
13. Per mile of road operated,	\$17,347 77
14. Per mile of road operated,—computed as single track, not including sidings,	12,856 90
15. Per train mile [about],	1 66
16. Proportion for Massachusetts,	346,409 00
17. Income from other roads [answered in Nos. 2 and 8],	-
18. Income from rent of property other than road and equipment, specifying same,	} Nothing.
19. Income from all other sources (including accretions from sinking funds, investments in stocks, bonds, steamboat property, transportation lines, &c., specifying same),	
20. TOTAL INCOME,	615,846 00
21. Percentage of income to capital stock and debt,	58.76 per cent.
22. Percentage to means applied to construction, equipment, &c.,	59.39 per cent.

Expenses of Operating the Road for the Year.

[Being 31 per cent. of expenses under joint contract with Boston and Lowell Railroad.]

CLASS 1.—Maintenance of Way and Buildings (charged to operating expenses).

1. Repairs of road, exclusive of bridges and new rails, . . .	\$67,822 19
2. New iron rails, deducting old rails sold, (number of miles, . . . , weight per yard, 60 lbs.), . . .	24,079 94
3. Steel rails, deducting old rails sold, (number of miles, . . . , weight per yard . . .),	—
4. Repairs of bridges,	16,893 92
5. Repairs of buildings and fixtures (station),	17,400 13
6. Repairs of and additions to machine-shops and machinery [included in No. 5],	—
7. Repairs of fences, road crossings and signs,	3,028 00
8. TOTAL,	129,224 18
9. Proportion of same to passenger department,* \$57,825 64	
10. Proportion of same to freight department,* 71,398 54	
11. Of the above total there was expended for other than ordinary repairs,	—

CLASS 2.—General Traffic Expenses.

1. Local and United States taxes and stamps,	16,914 23
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4,	15,355 30
[Fuel used for sundry purposes,]	3,003 10
3. Insurance premiums and losses by fire and damages for fires set by engines,	3,340 77
4. Repairs of locomotives,	26,130 83
5. Repairs of snow-plows,	Nothing.
6. New locomotives (charged to operating expenses),	Nothing.
7. New snow-plows (charged to operating expenses),	None.
8. Removing ice and snow,	3,274 21
9. Fuel—3,346 cords of wood, cost \$20,163.57; 5,027 tons of coal, cost \$41,666.39,	61,829 96
10. Oil and waste,	9,223 60
11. Switchmen, watchmen, flag and signal men,	15,998 60
12. Telegraph expenses [included in No. 4, Class 3],	—
13. TOTAL,	155,070 60
14. Proportion belonging to passenger department,* \$69,391 47	—
15. Proportion belonging to freight department,* 85,679 13	—

CLASS 3.—Passenger-Train Expenses.

1. Repairs of passenger, mail and baggage cars,	20,616 51
2. New passenger, mail and baggage cars (charged to operating expenses),	Nothing.
3. Passenger gratuities and damages,	3,126 98
4. Salaries, wages and incidentals of passenger department,	47,096 87
5. Amount paid other corporations or individuals rental for lands, building and tracks,	12,030 00
6. TOTAL,	82,870 36

CLASS 4.—Freight-Train Expenses.

1. Repairs of freight cars,	22,104 17
2. New freight cars charged to operating expenses,	Nothing.
3. Damages and gratuities, freight,	1,958 48
4. Salaries, wages and incidentals of freight department,	78,504 93
5. Paid corporations or individuals sundry rents,	12,400 93
6. TOTAL,	114,968 51
7. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4,	482,133 65

* Computed on gross receipts from passenger and freight departments.

8. Per mile of the road operated,	\$13,570 00
9. Per mile of single track operated, not including sidings,	10,036 12
10. Per train mile,	1 29.75
11. Proportion for Massachusetts,	270,932 00
12. Percentage of expenses to income [about],	78.2 per cent.

Net Income, Dividends, &c.

1. TOTAL NET INCOME ABOVE OPERATING EXPENSES,	\$133,712 35
2. Amount paid other companies as rent for use of road, specifying each company, the amount, and basis on which rent is computed, as given below,—	50,260 47
Wilton Railroad,	\$14,104 00
Stony Brook Railroad, 31 per cent.,	6,949 71
Salem & Lowell R. R., do.	5,425 00
Lowell & Lawrence R. R., do.	6,751 80
Lexing. & Arlington R. R., do.	9,106 61
Phillips Wharf, Salem, do.	4,860 82
Mystic River R. R., do.	3,062 53
3. Net income above operating expenses and amount paid for rent of roads,	83,451 88
4. Percentage of same to capital stock and debt, about	7.96
5. Percentage to total means applied to construction, equipment, &c.,	8.04
6. Paid for interest [deducted from interest received],	—
7. Paid in dividends 10 per cent. for the year,	80,000 00
8. Balance for the year or surplus,	3,451 88
9. Surplus at commencement of the year,	127,657 72
10. TOTAL SURPLUS,	131,109 60
11. Paid to sinking funds in hands of trustees,	Nothing.

Receipts, Expenses, Net Earnings, &c., of Passenger Department.

1. TOTAL RECEIPTS from Passenger Department, as per "Revenue for the Year," No. 6,	\$274,312 20
2. (Total receipts per train mile, \$1.512.)	
3. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," as per Class 1, No. 9,	57,825 14
4. Expenses, proportion of " <i>General Traffic Expenses</i> ," as per Class 2, No. 14,	69,391 47
5. Expenses, " <i>Passenger-Train Expenses</i> ," as per Class 3, No. 6,	82,870 36
6. TOTAL EXPENSES,	210,086 97
7. (Total expenses per train mile, \$1.158.)	
8. NET EARNINGS,	64,225 23
9. (Net earnings per train mile, \$0.354.)	

Receipts, Expenses, Net Earnings, &c., of Freight Department.

1. TOTAL RECEIPTS from Freight Department, as per "Revenue for the Year," No. 10,	\$338,699 08
2. (Total receipts per train mile, \$1.773.)	
3. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," as per Class 1, No. 10,	71,398 54
4. Expenses, proportion of " <i>General Traffic Expenses</i> ," as per Class 2, No. 15,	85,679 13
5. Expenses, " <i>Freight-Train Expenses</i> ," as per Class 4, No. 6,	114,968 51
6. TOTAL EXPENSES,	272,046 18
7. (Total expenses per train mile, \$1.433.)	
8. NET EARNINGS,	66,652 90
9. (Net earnings per train mile, \$0.340.)	

General Balance Sheet at Closing of Accounts, Sept. 30, 1873.

Dr.

Road-bed and real estate,	\$407,012 64
Superstruction,	161,418 48
Buildings and bridges,	119,265 05
Engines,	53,000 00
Passenger cars,	19,300 00
Merchandise cars,	41,106 16
New equipment,	42,253 00
Mystic River quay,	109,396 80
Boston, Lowell and Nashua Railroads,	80,032 86
Lowell improvements,	4,471 20
Ogd., Lake Champlain Railroad,	—
Sinking fund bonds,	36,000 00
Notes and bills receivable,	63,520 11
Indian Head National Bank,	24,780 93
C. E. A. Bartlett, Cashier,	330 00
Cash and drafts,	80,585 20
	<hr/>
	\$1,242,472 43

Cr.

Capital stock,	\$800,000 00
Gold bonds,	105,535 00
Notes payable,	60,000 00
Renewal account,	45,000 00
Suspense account,	17,705 83
Boston and Lowell Railroad,	42,625 00
Unclaimed dividends,	497 00
Dividend No. 70,	40,000 00
Contingent fund,	131,109 60
	<hr/>
	\$1,242,472 43

Description of Road.

1. Date when the road or portions thereof were opened for public use:— From Nashua to Lowell,	October 8, 1838.
2. Length of main line of road from Nashua to Lowell,	14.50 miles.
Length of main line of road in Massachusetts, In other States,— [New Hampshire,]	9.25 miles. 5.25 miles.
3. Length of line with track laid, if road is not completed,	Completed.
4. Length of double track on main line,	14.50 miles.
5. Branches owned by company, Name and description of each, single or double track,	} None.
6. Total length of branches owned by company,	
7. Total length of branches owned by company in Massachusetts,	} None.
8. Total length of branches owned by company in other States,	
9. Length of double track on branches,	—
10. Total length of road belonging to this company,	14.50 miles.

11. Aggregate length of sidings and other tracks not above enumerated,	4 miles.
12. Same in Massachusetts,	3 miles.
13. Aggregate length of tracks belonging to this company, computed as single track,	33 miles.
14. Same in Massachusetts,	21.5 miles.
15. Total length of steel rails in tracks belonging to this company,	None.
(Weights per yard,)	
16. Total length of steel-top rails in tracks belonging to this company,	None.
(Weights per yard,)	
17. Number of spans of bridges of 25 feet and upwards,	10
18. Number of iron bridges (agg. length, feet, 140),	1
19. Number of wooden bridges (aggregate length, feet, 580),	4
20. BRIDGES BUILT WITHIN THE YEAR. [None.]	
21. Number of crossings of highways at grade,	9
22. Number of crossings of highways over railroad,	1
23. Number of crossings of highways under railroad,	None.
24. Number of highway bridges 18 feet above track,	None.
25. Number of highway bridges less than 18 feet above track,	2
26. Number of crossings at which gates or flagmen are maintained,	7
27. Number of crossings at which there are neither gates nor flagmen,	2
28. Number of railroad crossings at grade,	2
29. Number of railroad crossings over other railroads,	None.
30. Number of railroad crossings under other railroads,	None.
ROADS BELONGING TO OTHER COMPANIES, OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT.	
31. Name, description and length of each,— Wilton Railroad, length,	15.50 miles.
Stony Brook Railroad, length,	13.16 miles.
32. Total length of above roads,	28.66 miles.
33. Total length of above roads in Massachusetts,	13.16 miles.
34. Total length of above roads in other States, specifying each, [N. H.]	15.50 miles.
35. Total miles of road operated by this company,	43.16 miles.
36. Total miles of road operated by this company in Massachusetts,	28.66 miles.
37. Number of stations on all roads operated by this company,	18
38. Same in Massachusetts,	13
39. Miles of telegraph on line of road operated by this company,	14.50 miles.
40. Miles of telegraph owned by this company,	None.
41. Number of telegraph offices in company's stations,	3
42. Number of telegraph stations operated by this company,	2
43. Number of telegraph stations operated jointly by railroad and telegraph company,	1

Rolling Stock.

	Total number.	Value.	Number per mile road operated.
1. Locomotives (average weight of engines in working order, 52,650 lbs.),	18	-	.417
Locomotives (maximum weight of engines in working order,),			
2. Tenders (average weight of tenders full of fuel and water, 40,000 lbs.),	18	-	.417
Tenders (maximum weight of tenders full of fuel and water,), (Average joint weight of engines and tenders, 92,650 lbs.)			
3. Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender, feet, . . .	-	-	-
4. Total length of heaviest engine and tender over all, feet, . . .	-	-	-
5. Snow-plows (average weight, 225 lbs.), . . .	15	-	.345
6. Passenger cars (average weight, 32,300 lbs.), . .	21	-	.486
7. Mail and baggage cars (av. weight, 29,000 lbs.), .	8	-	.185
8. 8-wheel box freight cars (av. weight, 16,750 lbs.),	-	-	-
9. 4-wheel box freight cars (av. weight, 9,550 lbs.),	-	-	-
10. 8-wheel platform cars (av. weight, 15,475 lbs.),	-	-	-
11. 4-wheel platform cars (av. weight, 5,300 lbs.), .	428	-	9.917
12. Other cars (coal, gravel, &c.),	-	-	-
13. Total value,	-	-	-
14. Total freight cars, including coal, &c., on a basis of 8 wheels,	-	-	-
15. Number of locomotives equipped with train brakes,	4	-	-
(Kind of brake, Smith's Vacuum),			
16. Number of cars equipped with train brakes, . .	15	-	-
(Kind of brake, Smith's Vacuum),			
17. Number of passenger cars with Miller platform and buffer,	-	-	-

Mileage, Traffic, &c.

1. Miles run by passenger trains,		181,333
2. Rate of speed of express passenger trains, including stops,	30 miles per hour.	
3. Rate of speed of accommodation trains, including stops,	25 miles per hour.	
4. Miles run by freight trains,		189,872
5. Rate of speed of express freight trains, including stops [about],	18 miles per hour.	
6. Rate of speed of accommodation freight trains, including stops,	10 miles per hour.	
7. Miles run by other trains, and for what purposes [included above],	-	-
8. Total train miles run,		371,205
9. Number of through passengers (whole length of road),		192,835
10. Number of local passengers (over part of road), .		744,793
11. Total number of passengers carried,		937,628

12. Total passenger mileage, or passengers carried one mile,	11,978,679
13. Passenger mileage to and from other roads,	2,395,021
14. Number of tons carried,	272,088
15. Total freight mileage, or tons carried one mile,	7,494,560
16. Freight mileage to and from other roads,	-
17. Highest rate of fare per mile, for any distance,	-
18. Lowest rate of fare per mile, for any distance, (single fare),	2 cents.
19. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company,	2.746 cents.
20. Average rate of fare per mile received from passengers to and from other roads,	1.96 cents.
21. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket, . . . . .	.96 cent.
22. Average rate of fare per mile for <i>all</i> passengers,	2.3 cents.
23. Highest rate of freight per ton per mile, for any distance,	30 cents.
24. Lowest rate of freight per ton per mile, for any distance, . . . . .	.75 cent.
25. Average rate of freight per ton per mile on roads operated by this company,	3.8 cents.
26. Average rate of freight per ton per mile to and from other roads,	2.78 cents.
27. Average number of cars in passenger trains, including baggage cars,	6
28. Average number of cars in freight trains (basis of 8 wheels),	30
29. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers,	286,450 lbs.
30. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight,	494,225 lbs.
31. Number of persons regularly employed by company, including officials,	317

Classification of Business.

PASSENGERS.

1. Passengers coming from other States,	52,440
2. Passengers going to other States,	50,906
3. Passengers travelling only within this State,	834,283
4. Total season-ticket passengers (round trip),	150,978
5. Passengers to Boston (including season),	350,769
6. Passengers from Boston (including season),	350,040
7. Season-ticket passengers to and from Boston (one round trip daily),	133,947

FREIGHT IN TONS.

	Brought from other States.	Carried to other States.	Carried within this State only.	Taken from Boston.†	Carried to Boston.†
1. Anthracite coal, . . .	.620	1,872.000	29,992.810	7,974.982	—
2. Bituminous coal, . . .	13.485	544.127	6,765.285	2,856.960	—
3. Petroleum, . . .	.077	285.898	4.650	290.548	.077
4. Railroad iron, including steel and steel-capped rails, . .	—	716.875	287.525	969.370	31.310
5. Castings and other iron, . .	1,034.625	3,632.270	4,569.787	6,633.147	1,358.110
6. Other metals, . . .	3.953	578.382	165.308	743.690	3.953
7. Iron and other ores, . . .	75.717	121.598	425.087	—	115.707
8. Stone and brick, . . .	6,648.028	572.492	9,348.283	511.578	5,008.515
9. Lime, cement and sand, . .	197.083	524.133	3,311.265	1,250.152	75.950
10. Lumber, . . .	16,035.757	530.565	5,091.827	2,716.220	8,780.053
11. Ice, . . .	—	—	24,807.827	—	24,807.827
12. Live stock, . . .	3,761.540	389.825	160.658	232.578	482.747
13. Dressed carcasses, smoked and salted meats, . . .	357.585	189.022	175.615	360.608	374.558
14. Flour, . . .	1,725.073	286.750	1,251.005	1,194.585	1,303.240
15. Grain, . . .	6,252.002	456.863	3,408.527	682.852	3,557.250
16. Other agricultural products, 17. Manufactures not included above,* . . .	7,238.888 9,853.660	247.612 2,019.883	1,002.385 9,078.350	742.528 1,351.368	5,262.405 12,184.782
18. Merchandise,* . . .	5,112.520	8,000.852	12,372.488	9,372.307	3,342.498
19. Other articles, . . .	20,803.015	25,476.265	34,250.815	40,681.455	12,962.418
20. Total tons carried, . . .	79,113.628	46,505.502	146,469.497	78,564.928	79,651.400

* Manufactured articles starting from the place of manufacture, so far as known, are to be reckoned under the first head; after they have arrived at a depot for sale, they become a part of the general merchandise of the place, and on any second transit are to be reckoned under the second head.

† Apply only to the roads terminating in Boston.

List of Accidents in Massachusetts.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCON- DUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, . . .	—	—	—	—	—	—
Employés, . . .	—	—	—	—	—	—
Others, . . .	—	—	4	—	4	—

Statement of each Accident.

October 12, 1872.—Lucy Tibbetts was killed by a passing train at or near North Chelmsford.

October 26.—Thomas Thompson was killed by a train while walking on the track at Middlesex Village.

March 5, 1873.—John Chambers was run over by a locomotive at Nashua, receiving injuries which caused his death.

June 9.—John Muret was fatally injured by falling under a train in motion at North Chelmsford.

F. B. CROWNINSHIELD,
DANIEL S. RICHARDSON,
ONSLow STEARNS,

Directors of the Nashua and Lowell Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. BOSTON, November 19, 1873. Then personally appeared F. B. Crowninshield and Daniel T. Richardson, and severally made oath to the truth of the foregoing statement by them subscribed, according to their best knowledge and belief.

C. E. A. BARTLETT, *Justice of the Peace.*

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. BOSTON, November 20, 1873. Then personally appeared Onslow Stearns, and made oath to the truth of the foregoing statement by him subscribed, according to his best knowledge and belief.

C. E. A. BARTLETT, *Justice of the Peace.*

Name and Residence of Officers.

F. B. Crowninshield, *President*, Boston, Mass. *Directors.*—Daniel S. Richardson, Lowell, Mass.; Henry Sigourney, Boston, Mass.; Onslow Stearns, Concord, N. H.; Edward Spalding, Nashua, N. H. Geo. Stark, *Manager*, Nashua, N. H.; T. H. Wood, *Treasurer*, Nashua, N. H.; J. B. Winslow, *Superintendent*, Boston, Mass.

Proper Address for the Company.

NASHUA AND LOWELL RAILROAD CORPORATION, NASHUA, N. H.

REPORT

OF THE

NEW BEDFORD RAILROAD COMPANY,

FOR THE SIX MONTHS ENDING SEPTEMBER 30, 1873.

[This road is leased to and operated by the Boston, Clinton & Fitchburg Railroad Co. The operating account, however, is not included in the report of that road, but will be found following this report.]

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter [\$1,000,000, and additional not specified, to cover expenditure authorized in charter, including \$171,500 to be issued at maturity of bonds, to retire them.]	
2. Capital stock authorized by votes of company,	\$1,200,000 00
3. Capital stock issued (number of shares, 10,101), amount paid in,	1,010,100 00
4. Capital stock paid in on shares not issued (number of shares,),	-
5. Capital stock, <i>total amount paid in</i> ,	\$1,010,100 00
6. Capital stock paid in per mile of road owned by company,	27,168 00
7. Capital stock paid in, proportion for Massachusetts,	All.
8. Capital stock, number of shares issued not entitled to dividends,	None.
9. Par value of shares, \$100 (the average price at which shares were sold,),	At par.
10. Number of stockholders,	437
11. Amount of stock held in Massachusetts,	964,900 '00
12. Number of stockholders in Massachusetts,	416
DEBT.	
13. Funded debt as follows:—	
Bonds, due July 1, 1881, rate of interest, 6 per cent.,	171,500 00
2d mortgage bonds, due , rate of interest	-
3d mortgage bonds, due , rate of interest	-
14. Total amount of funded debt,	171,500 00
15. Unfunded debt, incurred for construction, equipment or purchase of property,	Nothing.
16. Debt incurred for any other purpose, and for what,	Nothing.
17. Other debts—current credit balances, &c.,	9,428 20
18. <i>Total debt liabilities</i> ,	180,928 20
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debit balances as do not represent permanent investments,	132,887 74
20. Proportion of same for Massachusetts,	All.

21. Proportion of same per mile of road,	\$3,567 45
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same,	None.
CASH REALIZED, &C.	
23. Total cash realized from capital, and debt incurred for construction, equipment, &c.,	1,181,600 00
24. Total amount of income which has been expended (in addition to funds derived from capital and debts) in construction, equipment and purchase of property,	None.
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT, AND PURCHASE OF PROPERTY,	\$1,181,600 00
26. Proportion of above for Massachusetts,	All.

Cost of Road, Equipment and Property.

CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.

1. Grading and masonry,	\$21,232 57	
2. Bridging,	23,698 61	
3. Superstructure, including rails,	66,305 98	
4. Land, land damages and fences,	42,204 71	
[Wharves in New Bedford],	37,622 52	
5. Passenger and freight stations, wood-sheds and water stations,	1,911 51	
6. Engine-houses, car-sheds and turn-tables [track scales],	379 38	
7. Machine shops,	-	-
8. Interest paid during construction, discount, &c.,	1,147 90	
9. Engineering, agencies, salaries and other expenses during construction,	4,994 00	
10. Total expended for construction,		199,497 18
11. Average cost of construction per mile of road built by company [including wharves and terminal grounds],	149,998 00	
12. Same per mile of single track built by company, not including sidings [including wharves and terminal grounds],	45,033 00	
13. Proportion of cost of construction for Massachusetts,	All.	

EQUIPMENT.

[Mainly purchased of New Bedford & Taunton Railroad Company.]

14. Locomotives (number, 9),	73,300 00	
15. Snow-plows on wheels (number,),	-	-
16. Passenger, mail and baggage cars (number, 42),	77,950 00	
17. Freight and other cars (number, 167),	81,850 00	
18. Machinery and tools,	7,487 18	
[Lumber, iron and supplies],	31,803 17	
19. Total for equipment,		272,390 35
20. Average cost of equipment per mile of road owned by company,	7,312 00	
21. Proportion for Massachusetts,	All.	

PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS. *a*

22. New Bedford and Taunton Railroad, original cost, \$425,318.29, purchased for	\$425,318 29
Lands, wharves and buildings, original cost, \$45,108.66 (less wharf sold, \$20,000), purchased for	25,108 66

a The New Bedford Railroad was organized in 1873, and purchased the above property and \$268,190.35 of the equipment from the New Bedford & Taunton Railroad Corporation.

Machine-shops and work-shops, original cost, \$22,610, purchased for	\$22,610 00
Fairhaven Branch, original cost, \$462,273.36, purchased for	273,075 00
23. Stock of New Bedford and Fairhaven Horse Railroad, 255 shares, purchased for	25,500 00
Telegraph line, purchased for	957 00
24. Bonds of , nominal amount, , purchased for,	- -
25. Other securities, viz.:— nominal amount, , purchased for	- -
26. Steamboat , nominal amount , purchased for	- -
27. Investments in transportation lines, nominal amount, , purchased for,	- -
28. Lands in (if not yet used for the business of the road, so state),	See above.
29. Other property purchased, [The rolling stock purchased of N. B. & T. R. R. is included in equipment, on page 264, and amounted to \$268,190.35.]	- -
30. <i>Total property purchased</i> [not including rolling stock],	\$772,568 95
31. Property in Massachusetts (including portion of equipment),	All.
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,	1,244,456 48
33. Proportion for Massachusetts,	All.
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,	1,292,496 94
35. Amount of sinking and contingent funds, and their purpose,	- -

Expenditures charged to Capital Account during Six Months.

1. Main line, extension of road,	\$129,583 77
2. Branches, extension or alteration of road, specifying each,	-
3. Double track extension [at Taunton],	20,000 00
4. Land [and wharves],	47,622 52
5. Passenger and freight stations, wood-sheds and water stations,	1,911 51
6. Engine-houses, car-sheds, and turn-tables [track scales],	379 38
7. Locomotives [purchased of New Bedford & Taunton R. R.],	73,300 00
8. New snow-plows,	-
9. Passenger cars [purchased of New Bedford & Taunton R. R.],	77,950 00
10. Mail and baggage cars [purchased of New Bedford & Taunton R. R.],	-
11. Freight cars [purchased of New Bedford & Taunton R. R.],	77,650 00
[Dump cars, new,]	4,200 00
12. Machine-shops, machinery and tools,	30,097 18
13. Purchase of other roads, specifying what [New Bedford & Taunton and Fairhaven Branch],	743,501 95
14. Subscriptions or loans to other roads, specifying what,	-
15. Any other expenditures charged to capital account, specifying same,—	
Telegraph line,	957 00
Lumber supplies, bought of N. B. & T. R. R.,	31,803 17
255 shares N. B. & F. Horse Railroad stock,	25,500 00
16. TOTAL,	1,264,456 48
17. Property sold and credited capital account [wharf and land],	20,000 00
18. Net addition to capital account for the year,	1,244,456 48

Revenue for Six Months ending September 30, 1873.

Receipts as rent for use of road and equipment, as per agreement with Boston, Clinton & Fitchburg,	\$43,548 18
Accrued interest on stock paid for after specified time of payment,	2,000 82
Total income,	\$45,549 00
Percentage of same to capital stock and debt,	\$0.386
“ “ to cost of road and equipment, &c., . . . . .	.386
Deduct interest for six months,	\$2,572 50
balance or surplus for six months,	\$42,976 50
No dividends declared.	

General Balance Sheet at Closing of Accounts, September 30, 1873.

DR.

Railroad from New Bedford to Taunton,	\$425,318 29
Railroad from Fairhaven to Tremont,	273,075 00
Land, wharves, buildings and shops, original purchase,	47,718 66
Extension to tide-water in New Bedford,	129,583 77
Double track at Taunton,	20,000 00
Land and wharves in New Bedford purchased since April 1,	47,622 52
Passenger shed and scales,	2,290 89
Equipment, cars and engines,	\$233,100 00
machinery and tools,	7,487 18
	240,587 18
Telegraph line,	957 00
Lumber, iron and supplies,	31,803 17
N. B. and Fairhaven Horse Railroad stock,	25,500 00
Cash on hand,	8,529 44
Sundry debts receivable,	39,511 02
	\$1,292,496 94

CR.

Capital stock,	\$1,010,100 00
Six per cent. coupon bonds N. B. & T. R. R.,	171,500 00
Debts payable,	9,428 20
Income,	42,976 50
Surplus, the value of property purchased in excess of its cost to the company,	58,492 24
	\$1,292,496 94

The surplus above reported, \$58,492.24, is not the result of earnings, but represents the excess of the value of property purchased over the price paid. Estimating said values on following basis: the real estate and roads at original cost or less, and the rolling stock and personal property at its appraisal by experts.

Description of Road.		
1. Date when the road or portions thereof were opened for public use:—		
From New Bedford to Taunton,	}	July 1, 1840.
Fairhaven to Tremont,		
[See N. B. & T. R. R. report.]		
New Bedford depot to the wharves [extension],		July 1, 1873.
2. Length of main line of road from New Bedford to Taunton,		21.46 miles.
Length of main line of road in Massachusetts, .		All.
In other States,		None.
3. Length of line with track laid, if road is not completed,		Completed.
4. Length of double track on main line,		2.008 miles.
5. Branches owned by company,	-	-
Name and description of each, single or double track,—		
Fairhaven Branch (single track), length, . . .		15.170 miles.
Weir Branch, . . . . .		.606 mile.
Acushnet Branch, . . . . .		.353 mile.
6. Total length of branches owned by company, . .		16.129 miles.
7. Total length of branches owned by company in Massachusetts,		All.
8. Total length of branches owned by company in other States,	-	-
9. Length of double track on branches,		None.
10. Total length of road belonging to this company,		37.589 miles.
11. Aggregate length of sidings and other tracks not above enumerated,		6.20 miles.
12. Same in Massachusetts,		All.
13. Aggregate length of tracks belonging to this company, computed as single track,		45.797 miles.
14. Same in Massachusetts,		All.
15. Total length of steel rails in tracks belonging to this company, . . . . .		.473 mile.
(Weights per yard, 62 lbs.)		
16. Total length of steel-top rails in tracks belonging to this company,		None.
(Weights per yard, lbs.)		
17. Number of spans of bridges of 25 feet and upwards,		3
18. Number of iron bridges (ag. length, feet, . .)		None.
19. Number of wooden bridges (ag. length, ft., 300,		9
" " " 1,195.2,		6

20.

BRIDGES BUILT WITHIN THE YEAR.

LOCATION.	Kind.	Material.	Length.	When built.
New Bedford harbor,	Pile, . . .	Oak and Southern Pine.	1,195.2 feet, .	1873.

21. Number of crossings of highways at grade,	48
22. Number of crossings of highways over railroad,	5
23. Number of crossings of highways under railroad,	1
24. Number of highway bridges 18 feet above track,	None.
25. Number of highway bridges less than 18 feet above track,	5
26. Number of crossings at which gates or flagmen are maintained,	13

27. Number of crossings at which there are neither gates nor flagmen,	35
28. Number of railroad crossings at grade,	2
29. Number of railroad crossings over other railroads,	None.
30. Number of railroad crossings under other railroads,	None.

ROADS BELONGING TO OTHER COMPANIES, OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT.

[No road operated by this company.]

Rolling Stock.

[See following report.]

Mileage, Traffic, &c.

[See following report.]

SOLOMON H. HOWE,
JOSEPH GRINNELL,
LYMAN NICHOLS,
GEO. E. TOWNE,
WM. J. ROTCH,
HARRISON BLISS,
GEO. A. TORREY,
ANDW. G. PIERCE,
WM. W. CRAPO,
H. N. BIGELOW,

Directors of the New Bedford Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. November 12, 1873. Then personally appeared Solomon H. Howe, Lyman Nichols, Geo. E. Towne, Wm. J. Rotch, Harrison Bliss, H. N. Bigelow, A. G. Pierce and Wm. W. Crapo, and severally made oath to the truth of the foregoing statement by them subscribed; also Joseph Grinnell, who affirmed to its truth.

H. A. BLOOD, *Justice of the Peace.*

Name and Residence of Officers.

S. H. Howe, Bolton, *President*. *Directors*.—Jos. Grinnell, New Bedford; Wm. J. Rotch, New Bedford; Wm. W. Crapo, New Bedford; Andrew G. Pierce, New Bedford; Nathaniel Thayer, Boston; Lyman Nichols, Boston; Geo. E. Towne, Boston; Geo. A. Torrey, Boston; Wm. Mason, Taunton; Willard Lovering, Taunton; Harrison Bliss, Worcester; E. P. Carpenter, Foxborough; Henry N. Bigelow, Clinton. Geo. E. Towne, Boston, *Cashier*; Lawrence Grinnell, New Bedford, *Treasurer*.

Proper Address for the Company.

NEW BEDFORD RAILROAD COMPANY, 17 U. S. HOTEL BLOCK, BOSTON,
AND NEW BEDFORD.

R E P O R T

OF THE

NEW BEDFORD DIVISION OF B., C. & F. RAILROAD CO.,

FOR THE SIX MONTHS ENDING SEPTEMBER 30, 1873.

[The operating account of this road has been kept separate from the general operating account of the lessees, and is here reported separately.]

Capital Stock, Debts, &c.	
DEBT.	
13. Funded debt as follows:—	
1st mortgage bonds, due	rate of
interest, per cent.,	Nothing.
2d mortgage bonds, due	rate of
interest, per cent.,	Nothing.
3d mortgage bonds, due	rate of
interest, per cent.,	Nothing.
14. Total amount of funded debt,	Nothing.
15. Unfunded debt, incurred for construction, equip- ment or purchase of property,	Nothing.
16. Unfunded debt incurred for any other purpose, and for what,	Nothing.
17. Current credit balances, &c.,	\$94,646 85
18. Total debt liabilities,	\$94,646 85
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debit balances as do not repre- sent permanent investments,	Nothing.
20. Proportion of same for Massachusetts,	Nothing.
21. Proportion of same per mile of road,	Nothing.
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same,	Nothing.
EQUIPMENT.	
14. Locomotives (number, 1),	11,500 00
15. Snow-plows on wheels (none),	—
16. Passenger, mail and baggage cars (number, 1),	2,050 00
17. Freight and other cars (number, 7),	3,139 33
18. Machinery and tools,	Nothing.
19. Total for equipment,	16,689 33
20. Average cost of equipment per mile of road operated by company,	448 00
21. Proportion for Massachusetts,	All.
PROPERTY PURCHASED AND ON HAND, NOT IN- CLUDED IN THE FOREGOING ACCOUNTS.	
31. Property in Massachusetts (including portion of equipment),	16,689 33
32. WHOLE AMOUNT OF PERMANENT INVEST- MENTS [for this division],	16,689 33
33. Proportion for Massachusetts,	All.
34. TOTAL PROPERTY AND ASSETS,	114,994 17
35. Amount of sinking and contingent funds, and their purpose,	—

Expenditures Charged to Capital Account during the Year.

7. New locomotives,	\$11,500 00
8. New snow-plows,	-
9. New passenger cars,	-
10. New mail and baggage cars,	2,050 00
11. New freight cars,	3,139 33
12. Machine-shops, machinery and tools,	-
13. Purchase of other roads, specifying what,	-
14. Subscriptions or loans to other roads, specifying what,	-
15. Any other expenditures charged to capital account, specifying same,	-
16. TOTAL,	16,689 33
17. Property sold and credited capital account,	-
18. Net addition to capital account for the year,	-

Revenue for the Six Months.

1. Receipts from local passengers on roads operated by this company,	\$27,309 74
2. Receipts from passengers from and to other roads over roads operated by this company,	81,702 14
3. Receipts from passengers over other roads as tolls, or for use of cars of this company,	Nothing.
4. Receipts for express,	974 57
5. Receipts for mails,	1,724 37
6. Total receipts from passenger department,	111,710 82
7. Receipts from local freight on roads operated by this company,	15,046 79
8. Receipts from freight from and to other roads over roads operated by this company,	41,210 10
9. Receipts from freight over other roads as tolls, or for use of cars of this company,	Nothing.
10. Total receipts from freight department,	56,256 89
11. Receipts as rents for use of road and equipment, when leased,	Nothing.
12. TOTAL EARNINGS,	167,967 71
13. Per mile of road operated,	\$4,509 00
14. Per mile of road operated,—computed as single track, not including sidings,	4,280 00
15. Per train mile [of passenger and freight trains],	2 45
16. Proportion for Massachusetts,	All.
17. Income from other roads,	Nothing.
18. Income from rent of property other than road and equipment, specifying same,	1,521 74
19. Income from all other sources, (including accretions from sinking funds, investments in stocks, bonds, steamboat property, transportation lines, &c., specifying same),	78 77
20. TOTAL INCOME,	169,568 22
21. Percentage to capital stock and debt,	-
22. Percentage to means applied to construction, equipment, &c.	-

Expenses of Operating the Road for Six Months.

CLASS 1.—Maintenance of Way and Buildings (charged to operating expenses).

1. Repairs of road, exclusive of bridges and new rails,	\$21,375 32
2. New iron rails, deducting old rails sold (number of miles, weight per yard,),	-
3. Steel rails, deducting old rails sold (number of miles, weight per yard,),	-
4. Repairs of bridges,	-
5. Repairs of buildings and fixtures (station),	1,442 29
6. Repairs of and additions to machine-shops and machinery,	-
7. Repairs of fences, road crossings, and signs,	24 50
8. TOTAL,	22,842 11

9. Proportion of same to passenger department,* \$15,228 07
 10. Proportion of same to freight department,* 7,614 04
 11. Of the above total there was expended for other than ordinary repairs, -

CLASS 2.—*General Traffic Expenses.*

1. Local and United States taxes and stamps, \$4,429 14
 2. General salaries, office expenses and miscellaneous not embraced in Classes 3 and 4, 3,344 15
 Mail transportation, \$375, expenses maintenance of ferry, \$2,830.38, 3,205 38
 3. Insurance premiums and losses by fire and damages for fires set by engines, 1,146 78
 4. Repairs of locomotives, 5,019 15
 5. Repairs of snow-plows, -
 6. New locomotives (charged to operating expenses), -
 7. New snow-plows (charged to operating expenses), -
 8. Removing ice and snow, -
 9. Fuel—179 cords of wood, cost \$899.25; 1,834 tons of coal, cost \$14,638.11, 15,537 36
 10. Oil and waste, 2,211 39
 11. Switchmen, watchmen, flag and signal men, 3,499 47
 12. Telegraph expenses, -
 13. TOTAL, 38,392 82
 14. Proportion belonging to passenger department,* \$25,595 21
 15. Proportion belonging to freight department,* 12,797 61

CLASS 3.—*Passenger-Train Expenses.*

1. Repairs of passenger, mail and baggage cars, 9,556 11
 2. New passenger, mail and baggage cars (charged to operating expenses), -
 3. Passenger gratuities and damages, -
 4. Salaries, wages and incidentals of passenger department, 17,382 80
 5. Amount paid other corporations or individuals not operating roads, for use of passenger cars, and repairs of same,† -
 6. TOTAL, 26,938 91

CLASS 4.—*Freight-Train Expenses.*

1. Repairs of freight cars, 6,264 44
 2. New freight cars charged to operating expenses, -
 3. Damages and gratuities, freight, 186 90
 4. Salaries, wages and incidentals of freight department, 11,047 54
 5. Paid corporations or individuals not operating roads for use of freight cars, -
 6. TOTAL, 17,498 88
 7. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4, 105,672 72
 8. Per mile of the road operated, \$2,863 00
 9. Per mile of single track operated, not including sidings, 2,692 00
 10. Per train mile, 1 85
 11. Proportion for Massachusetts, All.
 12. Percentage of expenditures to income, 8.91

Net Income, Dividends, &c.

1. TOTAL NET INCOME ABOVE OPERATING EXPENSES, \$63,895 50
 2. Amount paid other companies as rent for use of road, specifying each company, the amount, and basis on which rent is computed, 43,548 18
 New Bedford Railroad Co., \$4 per share on stock, \$38,403 18
 Interest on debt, 5,145 00
 \$43,548 18

* Computed on *gross receipts* from passenger and freight departments.
 † As the Pullman, Wagner, or other drawing-room and sleeping cars.

3. Net income above operating expenses and amount paid for rent of roads,	\$20,347 32
4. Percentage of same to capital stock and debt,	-
5. Percentage to total means applied to construction, equipment, &c.,	-
6. Paid for interest,	-
7. Paid in dividends per cent. for the year,	-
8. Balance for the six months or surplus,	20,347 32
9. Surplus at commencement of the year,	-
10. TOTAL SURPLUS [for six months],	20,347 32
11. Paid to sinking funds in hands of trustees,	-

Receipts, Expenses, Net Earnings, &c., of Passenger Department.

1. TOTAL RECEIPTS from Passenger Department, as per "Revenue for the Year," No. 6,	\$111,710 82
2. (Total receipts per train mile, \$2,440.)	
3. Expenses, proportion of "Maintenance of Way and Buildings," as per Class 1, No. 9,	15,228 07
4. Expenses, proportion of "General Traffic Expenses," as per Class 2, No. 14,	25,595 21
5. Expenses, "Passenger-Train Expenses," as per Class 3, No. 6,	26,938 91
6. TOTAL EXPENSES,	67,762 19
7. (Total expenses per train mile, \$1,480.)	
8. NET EARNINGS,	43,948 63
9. (Net earnings per train mile, \$0.960.)	

Receipts, Expenses, Net Earnings, &c., of Freight Department.

1. TOTAL RECEIPTS from Freight Department, as per "Revenue for the Year," No. 10,	\$56,256 89
2. (Total receipts per train mile, \$2,490.)	
3. Expenses, proportion of "Maintenance of Way and Buildings," as per Class 1, No. 10,	7,614 04
4. Expenses, proportion of "General Traffic Expenses," as per Class 2, No. 15,	12,797 61
5. Expenses, "Freight-Train Expenses," as per Class 4, No. 6,	17,498 88
6. TOTAL EXPENSES,	37,910 53
7. (Total expenses per train mile, \$1,680.)	
8. NET EARNINGS,	18,346 36
9. (Net earnings per train mile, \$0.810.)	

General Balance Sheet at Closing of Accounts, September 30, 1873.

DR.	
Equipment,	\$16,689 33
Lumber, iron and fuel,	3,255 17
Cash,	18,395 61
Sundry Ledger accounts (debit),	76,654 06
	\$114,994 17
CR.	
Sundry Ledger accounts payable,	\$94,646 85
Surplus,	20,347 32
	\$114,994 17

Description of Road.

[See New Bedford R. R. report.]

35. Total miles of road operated by this company,	37.25
36. Total miles of road operated by this company in Massachusetts,	All.
37. Number of stations on all roads operated by this company,	12

38. Same in Massachusetts,	All.
39. Miles of telegraph on line of road operated by this company,	37.25
40. Miles of telegraph owned by this company [in part],	37.25
41. Number of telegraph offices in company's stations,	7
42. Number of telegraph stations operated by this company,	-
43. Number of telegraph stations operated jointly by railroad and telegraph company,	7

Rolling Stock. *a*

	Total number.	Value.	Number per mile road operated.
1. Locomotives (average weight of engines in working order, 28 tons),	10	\$84,800 00	.268
Locomotives (maximum weight of engines in working order, 32 tons),			
2. Tenders (average weight of tenders full of fuel and water, 18 tons),	10		.268
Tenders (maximum weight of tenders full of fuel and water, 21½ tons),			
(Average joint weight of engines and tenders, 46 tons),			
3. Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender, 41½ feet,	-	-	
4. Total length of heaviest engine and tender over all, 48½ feet,	-	-	-
5. Snow-plows (average weight,)	-	-	-
6. Passenger cars (average weight, 36,000 lbs.),	22	80,000 00	.913
7. Mail and baggage cars (av. weight, 26,000 lbs.),	12		
8. 8-wheel box freight cars (av. weight, 16,000 lbs.),	64	84,989 33	4.215
9. 4-wheel box freight cars (av. weight, 8,500 lbs.),	10		
10. 8-wheel platform cars (av. weight, 14,000 lbs.),	75		
11. 4-wheel platform cars (av. weight, 8,000 lbs.),	12		
12. Other cars (coal, gravel, &c.), 8,500 lbs.,	14		
13. Total value,		\$249,789 33	
14. Total freight cars, including coal, &c., on a basis of 8 wheels,	157	-	-
15. Number of locomotives equipped with train brakes,	-	-	-
(Kind of brake,)			
16. Number of cars equipped with train brakes,	5	-	-
(Kind of brake, Westinghouse.)			
17. Number of passenger cars with Miller platform and buffer,	13	-	-

Mileage, Traffic, &c.

1. Miles run by passenger trains,	45,792
2. Rate of speed of express passenger trains, including stops,	31.5 miles.

a The answers to these questions are given in this report instead of the N. B. R. R., but the property described is mainly owned by the N. B. R. R., though used by the B., C. & F. R. R. in operating.

3. Rate of speed of accommodation trains, including stops,	26.6 miles.	
4. Miles run by freight trains,		22,599
5. Rate of speed of express freight trains, including stops,	-	-
6. Rate of speed of accommodation freight trains, including stops,	16 miles.	
7. Miles run by other trains, and for what purposes [gravel trains],		13,250
8. Total train miles run,		81,641
9. Number of through passengers (whole length of road),		102,656
10. Number of local passengers (over part of road),		110,062
11. Total number of passengers carried,		212,718
12. Total passenger mileage, or passengers carried one mile,		3,149,185
13. Passenger mileage to and from other roads,		2,297,875
14. Number of tons carried,		80,183
15. Total freight mileage, or tons carried one mile,		793,260
16. Freight mileage to and from other roads,		533,740
17. Highest rate of fare per mile, for any distance,	5 cents.	
18. Lowest rate of fare per mile, for any distance, (single fare),	3 cents.	
19. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company,	2.7 cents.	
20. Average rate of fare per mile received from passengers to and from other roads,	3.34 cents.	
21. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket, . . . . .	.85 cent.	
22. Average rate of fare per mile for <i>all</i> passengers,	3.1 cents.	
23. Highest rate of freight per ton per mile, for any distance,	28 cents.	
24. Lowest rate of freight per ton per mile, for any distance,	4 $\frac{8}{7}$ cents.	
25. Average rate of freight per ton per mile on roads operated by this company,	6 cents.	
26. Average rate of freight per ton per mile to and from other roads,	6.81 cents.	
27. Average number of cars in passenger trains, including baggage cars,	3.7	
28. Average number of cars in freight trains (basis of 8 wheels),	-	-
29. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers,	100 tons.	
30. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight,	280 tons.	
31. Number of persons regularly employed by company, including officials,	180	

Classification of Business.

PASSENGERS.

1. Passengers coming from other States,	None.
2. Passengers going to other States,	None.
3. Passengers travelling only within this State,	212,718
4. Total season-ticket passengers (round trip),	9,568
5. Passengers to Boston (including season),	-
6. Passengers from Boston (including season),	-
7. Season-ticket passengers to and from Boston (one round trip daily),	-

FREIGHT, IN TONS.

	Brought from other States.	Carried to other States.	Carried within this State only.	Taken from Boston.†	Carried to Boston.†
1. Anthracite coal, . . .	-	-	11,754	-	-
2. Bituminous coal, . . .	-	-	7,160	-	-
3. Petroleum, . . .	-	-	597	-	-
4. Railroad iron, including steel and steel-capped rails, . .	-	-	180	-	-
5. Castings and other iron, . .	-	-	7,860	-	-
6. Other metals, . . .	-	-	213	-	-
7. Iron and other ores, . . .	-	-	110	-	-
8. Stone and brick, . . .	-	-	1,011	-	-
9. Lime, cement and sand, . .	-	-	179	-	-
10. Lumber, . . .	-	-	4,027	-	-
11. Ice, . . .	-	-	None.	-	-
12. Live stock, . . .	-	-	1,959	-	-
13. Dressed carcasses, smoked and salted meats, . . .	-	-	666	-	-
14. Flour, . . .	-	-	3,155	-	-
15. Grain, . . .	-	-	8,393	-	-
16. Other agricultural products, .	-	-	1,367	-	-
17. Manufactures not included above,* . . .	-	-	3,612	-	-
18. Merchandise,* . . .	-	-	8,982	-	-
19. Other articles, . . .	-	-	18,958	-	-
20. Total tons carried, . . .	-	-	80,183	-	-

* Manufactured articles starting from the place of manufacture, so far as known, are to be reckoned under the first head; after they have arrived at a depot for sale, they become a part of the general merchandise of the place, and on any second transit are to be reckoned under the second head.

† Apply only to the roads terminating in Boston.

List of Accidents in Massachusetts.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, . . .	-	-	1	-	-	-
Employés, . . .	-	-	1	-	-	-
Others, . . .	-	-	-	-	-	-

Statement of each Accident.

May 27, 1873.—James Cotter, an employé, while moving some gravel cars at East Freetown, fell, and the cars went over him and crushed both legs. Died two days later.

September 20.—Alden Durr, attempting to get upon a passenger train, as it was moving out of the passenger station at Taunton, fell under the wheels and was so badly injured that he died the next day.

LYMAN NICHOLS,
GEO. E. TOWNE,
FRANCIS B. FAY,
HARRISON BLISS,
WM. J. ROTCH,
JOHN H. LOCKEY,
GEO. A. TORREY,
WM. D. PECK,

Directors of the Boston, Clinton and Fitchburg Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. November 12, 1873. Then personally appeared Lyman Nichols, Geo. E. Towne, Harrison Bliss, Wm. J. Rotch, John H. Lockey, Geo. A. Torrey and Wm. D. Peck, and severally made oath to the truth of the foregoing statement by them subscribed; also Francis B. Fay, who affirmed to its truth.

H. A. BLOOD, *Justice of the Peace.*

R E P O R T

OF THE

NEW BEDFORD AND TAUNTON RAILROAD CORPORATION,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

[This road, with its branches, was transferred to the New Bedford Railroad Company, a new corporation, on the 1st of April, 1873. See the two preceding reports.]

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter,	\$500,000 00
2. Capital stock authorized by votes of company,	500,000 00
3. Capital stock issued (number of shares, 5,000); amount paid in,	- -
4. Capital stock paid in on shares not issued (num- ber of shares,),	- -
5. Capital stock, <i>total amount paid in</i> ,	\$500,000 00
6. Capital stock paid in per mile of road owned by company,	13,888 88
7. Capital stock paid in, proportion for Massachu- setts,	13,888 88
8. Capital stock, number of shares issued not en- titled to dividends,	None.
9. Par value of shares, \$100; (the average price at which shares were sold, \$100),	- -
10. Number of stockholders,	285
11. Amount of stock held in Massachusetts,	464,700 00
12. Number of stockholders in Massachusetts,	259
DEBT.	
13. Funded debt as follows,—	
Bonds, due July 1, 1881, rate of interest, 6 per cent.,	171,500 00
2d mortgage bonds, due rate of interest, per cent.,	- -
3d mortgage bonds, due rate of interest, per cent.,	- -
14. Total amount of funded debt,	171,500 00
15. Unfunded debt, incurred for construction, equip- ment or purchase of property,	None.
16. Unfunded debt incurred for any other purpose, and for what,	None.
17. Other debts—current credit balances, &c.,	None.
18. <i>Total debt liabilities</i> ,	171,500 00
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debit balances as do not repre- sent permanent investments,	None.
20. Proportion of same for Massachusetts,	171,500 00
21. Proportion of same per mile of road,	4,763 88
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same,	- -

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CASH REALIZED, &C.		
23. Total cash realized from capital and debt incurred for construction, equipment, &c., . . .	\$671,500 00	
24. Total amount of income which has been expended (in addition to funds derived from capital and debts) in construction, equipment and purchase of property, . . .	126,148 63	
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY, . .		\$797,648 63
26. Proportion of above for Massachusetts, . . .	797,648 63	

Cost of Road, Equipment and Property.

CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.

1. Grading and masonry,	\$158,108 01	
2. Bridging,	4,013 85	
3. Superstructure, including rails,	118,002 39	
4. Land, land damages and fences,	86,338 36	
5. Passenger and freight stations, wood-sheds and water stations	15,716 98	
6. Engine-houses, car-sheds and turn-tables, . . .	7,500 00	
7. Machine shops,	18,000 00	
8. Interest paid during construction, discount, &c.	908 45	
9. Engineering, agencies, salaries and other expenses during construction,	34,730 25	
10. Total expended for construction,		\$443,318 29
11. Average cost of construction per mile of road built by company,	12,525 71	
12. Same per mile of single track built by company, not including sidings,	-	-
13. Proportion of cost of construction for Massachusetts,	443,318 29	

EQUIPMENT.

14. Locomotives (number, 9),	19,246 71	
15. Snow-plows on wheels (number, 2),	-	-
16. Passenger, mail and baggage cars (number, 33),	15,250 00	
17. Freight and other cars (number, 157),	17,575 00	
18. Machinery and tools,	4,610 00	
19. Total for equipment,		56,681 71
20. Average cost of equipment per mile of road operated by company,	3,312 55	
21. Proportion for Massachusetts,	56,681 71	

PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.

22. Fairhaven branch, original cost, \$462,273.36; purchased for	\$252,134 62	
[Less locomotive and cars sold and depreciation,]	17,475 00	
		234,659 62
23. Stock of New Bedford & Fairhaven St. Railway, 255 shares, purchased for	25,500 00	
24. Bonds of, nominal amount, purchased for	-	-
25. Other securities, viz.:		
26. Steamboat property (ferry and slip), purchas'd for	14,881 89	
27. Investments in transportation lines (two wharves), purchased for	8,207 49	
28. Lands in Fairhaven [not necessary for operating road],	2,251 00	
[Lands and buildings in New Bedford not necessary for operating road,]	12,148 63	
29. Other property purchased,	-	-
30. Total property purchased,		297,648 63

31. Property in Massachusetts (including portion of equipment),	\$297,648 63	
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,		\$797,648 63
33. Proportion for Massachusetts,	797,648 63	
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,		797,648 63
35. Amount of sinking and contingent funds, and their purpose,	-	-

Expenditures Charged to Capital Account during the Year.

1. Main line, extension or alteration of road,	-
2. Branches, extension or alteration of road, specifying each,	-
3. Double track extension,	-
4. Land,	-
7. New locomotives,	-
8. New snow-plows,	-
9. New passenger cars,	-
10. New mail and baggage cars,	-
11. New freight cars,	-
12. Machine-shops, machinery and tools,	-
13. Purchase of other roads, specifying what,	-
14. Subscriptions or loans to other roads, specifying what,	-
15. Any other expenditures charged to capital account, specifying same,	-
16. TOTAL,	
17. Property sold and credited capital account,	\$828,500 00
[April 1, 1873, the New Bedford & Taunton Railroad, its branches and all its property and franchise, was sold to the New Bedford Railroad Co. for \$828,500, subject to the payment of the outstanding bonds, due July 1, 1881, of \$71,500 and interest.]	

Revenue for the Six Months ending March 31, 1873.

1. Réceipts from local passengers on roads operated by this company,	\$14,301 30
2. Receipts from passengers from and to other roads over roads - operated by this company,	56,443 36
3. Receipts from passengers over other roads as tolls, or for use of cars of this company,	-
4. Receipts for express,	1,905 47
5. Receipts for mails,	1,751 39
6. Total receipts from passenger department,	74,401 52
7. Receipts from local freight on roads operated by this company,	10,243 97
8. Receipts from freight from and to other roads over roads operated by this company,	37,224 92
9. Receipts from freight over other roads as tolls, or for use of cars of this company,	-
10. Total receipts from freight department,	47,468 89
11. Receipts as rents for use of road and equipment, when leased,	-
12. TOTAL EARNINGS,	121,870 41
13. Per mile of road operated,	\$2,947 28
14. Per mile of road operated,—computed as single track, not including sidings,	3,367 49
15. Per train mile,	2 11
16. Proportion for Massachusetts,	121,870 41
17. Income from other roads,	-
18. Income from rent of property other than road and equipment, specifying same [buildings],	679 16
19. Income from all other sources, (including accretions from sinking funds, investments in stocks, bonds, steamboat property, transportation lines, &c., specifying same) [income from money loaned (interest)],	189 80

20. TOTAL INCOME,	\$122,739 37
21. Percentage to capital stock and debt, 18 per cent.	
22. Percentage to means applied to construction, equipment, &c. 15 per cent.	

Expenses of Operating the Road for the Six Months.

CLASS 1.—Maintenance of Way and Buildings (charged to operating expenses).

1. Repairs of road, exclusive of bridges and new rails,	\$18,186 11
2. New iron rails, deducting old rails sold (number of miles, weight per yard,),	None.
3. Steel rails, deducting old rails sold (number of miles, weight per yard,),	None.
4. Repairs of bridges,	None.
5. Repairs of buildings and fixtures (station),	—
6. Repairs of and additions to machine-shops and machinery,	2,405 17
7. Repairs of fences, road crossings and signs,	237 00
8. TOTAL,	20,828 28
9. Proportion of same to passenger department,* \$12,705 25	
10. Proportion of same to freight department,* 8,123 03	
11. Of the above total there was expended for other than ordinary repairs,	1,997 54

CLASS 2.—General Traffic Expenses.

1. Local and United States taxes and stamps,	598 53
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4,	6,413 40
3. Insurance premiums and losses by fire and damages for fires set by engines,	8,389 72
4. Repairs of locomotives,	2,118 57
5. Repairs of snow-plows,	None.
6. New locomotives (charged to operating expenses),	None.
7. New snow-plows (charged to operating expenses),	None.
8. Removing ice and snow,	None.
9. Fuel—202 cords of wood, cost \$1,019.62; 1,200 tons of coal, coal, cost \$9,883.75,	10,903 37
10. Oil and waste,	1,804 69
11. Switchmen, watchmen, flag and signal men,	2,235 62
12. Telegraph expenses,	None.
13. TOTAL,	32,463 90
14. Proportion belonging to passenger department,* \$19,803 04	
15. Proportion belonging to freight department,* 12,660 86	

CLASS 3.—Passenger-Train Expenses.

1. Repairs of passenger, mail and baggage cars,	9,511 02
2. New passenger, mail and baggage cars (charged to operating expenses),	4,500 00
3. Passenger gratuities and damages,	2,680 76
4. Salaries, wages and incidentals of passenger department,	16,324 05
5. Ferry expenses,	2,487 72
6. TOTAL,	35,503 55

CLASS 4.—Freight-Train Expenses.

1. Repairs of freight cars,	3,097 24
2. New freight cars charged to operating expenses,	596 49
3. Damages and gratuities, freight,	1,112 70
4. Salaries, wages, and incidentals of freight department,	10,540 94
5. Paid corporations or individuals not operating roads for use of freight cars,	Nothing.
6. TOTAL,	15,347 37
7. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4,	104,143 10

* Computed on gross receipts from passenger and freight departments.

8. Per mile of the road operated,	\$2,518 57
9. Per mile of single track operated, not includ- ing sidings,	2,877 66
10. Per train mile,	1 80
11. Proportion for Massachusetts,	104,143 10
12. Percentage of expenses to income,	84 per cent.

Net Income, Dividends, &c.

1. TOTAL NET INCOME ABOVE OPERATING EXPENSES,	\$18,596 27
2. Amount paid other companies as rent for use of road, speci- fying each company, the amount, and basis on which rent is computed,	Nothing.
3. <i>Net income above operating expenses and amount paid for rent of roads,</i>	18,596 27
4. Percentage of same to capital stock and debt,	2.77
5. Percentage to total means applied to construction, equipment, &c.,	2.33
6. Paid for interest,	Nothing.
7. Paid in dividends 166 per cent. for the year [this includes capital, &c.],	830,000 00
8. Balance for the year or surplus,	Nothing.
9. Surplus at commencement of the year,	141,529 44
10. TOTAL SURPLUS,	141,529 44
11. Paid to sinking funds in hands of trustees,	Nothing.

Receipts, Expenses, Net Earnings, &c., of Passenger Department.

1. TOTAL RECEIPTS from Passenger Department, as per "Re- venue for the Year," No. 6,	\$74,401 52
2. (Total receipts per train mile, \$1.670.)	
3. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," as per Class 1, No. 9,	12,705 25
4. Expenses, proportion of " <i>General Traffic Expenses</i> ," as per Class 2, No. 14,	19,803 04
5. Expenses, " <i>Passenger-Train Expenses</i> ," as per Class 3, No. 6,	35,503 55
6. TOTAL EXPENSES,	68,011 84
7. (Total expenses per train mile, \$1.520.)	
8. NET EARNINGS,	6,389 68
9. (Net earnings per train mile, \$0.150.)	

Receipts, Expenses, Net Earnings, &c., of Freight Department.

1. TOTAL RECEIPTS from Freight Department, as per "Revenue for the Year," No. 10,	\$47,468 89
2. (Total receipts per train mile, \$3.590.)	
3. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," as per Class 1, No. 10,	8,123 03
4. Expenses, proportion of " <i>General Traffic Expenses</i> ," as per Class 2, No. 15,	12,600 86
5. Expenses, " <i>Freight-Train Expenses</i> ," as per Class 4, No. 6,	15,347 37
6. TOTAL EXPENSES,	36,131 26
7. (Total expenses per train mile, \$2.730.)	
8. NET EARNINGS,	11,337 63
9. Net earnings per train mile, \$0.860.)	

General Balance Sheet at Closing of Accounts, September 30, 1873.**Dr.**

To cash loan,	\$13,229 90
balance uncollected accounts,	2,024 35
	<hr/>
	\$15,254 25

Cr.

By unclaimed dividends,	\$1,058 00
surplus fund,	14,196 25
	<hr/>
	\$15,254 25

Description of Road.	
1. Date when the road or portions thereof were opened for public use:— From New Bedford to Taunton,	July 1, 1840.
2. Length of main line of road from New Bedford to Taunton,	20.13 miles.
Length of main line of road in Massachusetts,	20.13 miles.
In other States,	—
3. Length of line with track laid, if road is not completed,	—
4. Length of double track on main line,	—
5. Branches owned by company,	—
Name and description of each single or double track,—	
Fairhaven Branch (single track), length,	15.11 miles.
Weir Branch, 20-31 parts (single track), length, . . . . .	.606 mile.
Acushnet Branch (single track), length, . . . . .	.353 mile.
6. Total length of branches owned by company,	16.069 miles.
7. Total length of branches owned by company in Massachusetts,	16.6 miles.
8. Total length of branches owned by company in other States,	—
9. Length of double track on branches,	—
10. Total length of road belonging to this company,	36.199 miles.
11. Aggregate length of sidings and other tracks not above enumerated,	5.16 miles.
12. Same in Massachusetts,	5.16 miles.
13. Aggregate length of tracks belonging to this company, computed as single track,	41.359 miles.
14. Same in Massachusetts,	41.359 miles.
15. Total length of steel rails in tracks belonging to this company, (Weights per yard, 62 lbs.)	2,449 feet.
16. Total length of steel-top rails in tracks belonging to this company, (Weights per yard,)	—
17. Number of spans of bridges of 25 feet and upwards,	3
18. Number of iron bridges (aggregate length, feet,	—
19. Number of wooden bridges (aggregate length, 338 feet,)	3
21. Number of crossings of highways at grade,	43
22. Number of crossings of highways over railroad,	5
23. Number of crossings of highways under railroad,	1
24. Number of highway bridges 18 feet above track,	—
25. Number of highway bridges less than 18 feet above track,	5
26. Number of crossings at which gates or flagmen are maintained,	9
27. Number of crossings at which there are neither gates nor flagmen,	34
28. Number of railroad crossings at grade,	2
29. Number of railroad crossings over other railroads,	—
30. Number of railroad crossings under other railroads,	—
ROADS BELONGING TO OTHER COMPANIES, OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT.	
31. Name, description and length of each,	None.
32. Total length of above roads,	—
33. Total length of above roads in Massachusetts,	—
34. Total length of above roads in other States, specifying cost,	—

35. Total miles of road operated by this company,	36.199 miles.
36. Total miles of road operated by this company in Massachusetts,	36.199 miles.
37. Number of stations on all roads operated by this company,	12
38. Same in Massachusetts,	12
39. Miles of telegraph on line of road operated by this company,	35
40. Miles of telegraph owned by this company,	-
41. Number of telegraph offices in company's stations,	5
42. Number of telegraph stations operated by this company,	5
43. Number of telegraph stations operated jointly by railroad and telegraph company,	7

Rolling Stock.

	Total number.	Value.	Number per mile road operated.
1. Locomotives (average weight of engines in working order, 27 tons),	9	\$73,300 00	.25
Locomotives (maximum weight of engines in working order, 32 tons),			
2. Tenders (average weight of tenders full of fuel and water, 17 $\frac{3}{4}$ tons),	9		.25
Tenders (maximum weight of tenders full of fuel and water, 21 tons),			
(Average joint weight of engines and tenders, 44 $\frac{1}{2}$ tons.)			
3. (Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender, 41 $\frac{1}{2}$ feet.			
4. (Total length of heaviest engine and tender over all, 48 $\frac{1}{2}$ feet.			
5. Snow-plows (average weight, 340 lbs.),	2	-	.05
6. Passenger cars (average weight, 32,255 lbs.),	22	50,000 00	.61
7. Mail and baggage cars (aver. weight, 27,500 lbs.),	11	16,950 00	.30
8. 8-wheel box freight cars (av. weight, 16,000 lbs.),	62	77,700 00	1.72
9. 4-wheel box freight cars (av. weight, 8,500 lbs.),	10		.27
10. 8-wheel platform cars (av. weight, 14,000 lbs.),	67		1.86
11. 4-wheel platform cars (av. weight, 8,000 lbs.),	12		.33
12. Other cars (coal, gravel, &c.),	6		.17
13. Total value,		\$217,950 00	
14. Total freight cars, including coal, &c., on a basis of 8 wheels,	146	-	-
15. Number of locomotives equipped with train brakes,	None.	-	-
(Kind of brake,			
16. Number of cars equipped with train brakes,	5	-	-
(Kind of brake, Westinghouse.)			
17. Number of passenger cars with Miller platform and buffer,	11	-	-

Mileage, Traffic, &c.		
1. Miles run by passenger trains,		44,563
2. Rate of speed of express passenger trains, including stops,	28 miles.	
3. Rate of speed of accommodation trains, including stops,	26.6 miles.	
4. Miles run by freight trains,		13,202
5. Rate of speed of express freight trains, including stops,	18 miles.	
6. Rate of speed of accommodation freight trains, including stops,	Nothing.	
7. Miles run by other trains, and for what purposes,	-	-
8. Total train miles run,		57,765
9. Number of through passengers (whole length of road),		66,996
10. Number of local passengers (over part of road),		71,913
11. Total number of passengers carried,		138,909
12. Total passenger mileage, or passengers carried one mile,		1,861,832
13. Passenger mileage to and from other roads,		1,430,845
14. Number of tons carried,		79,728
15. Total freight mileage, or tons carried one mile,		680,003
16. Freight mileage to and from other roads,		582,047
17. Highest rate of fare per mile, for any distance,	5 cents.	
18. Lowest rate of fare per mile, for any distance, (single fare),	3 cents.	
19. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company,	2.87 cents.	
20. Average rate of fare per mile received from passengers to and from other roads [including car service, conductors and brakemen],	3.34 cents.	
21. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket, . . . . .	.77 cent.	
22. Average rate of fare per mile for <i>all</i> passengers,	3.10 cents.	
23. Highest rate of freight per ton per mile, for any distance,	20 cents.	
24. Lowest rate of freight per ton per mile, for any distance,	4 cents.	
25. Average rate of freight per ton per mile on roads operated by this company,	6.44 cents.	
26. Average rate of freight per ton per mile to and from other roads [including car service, conductors and brakemen],	6.34 cents.	
27. Average number of cars in passenger trains, including baggage cars,	4	
28. Average number of cars in freight trains (basis of 8 wheels),	18	
29. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers,	100 tons.	
30. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight,	181 tons.	
31. Number of persons regularly employed by company, including officials,	145	

Classification of Business.	
PASSENGERS.	
1. Passengers coming from other States,	-
2. Passengers going to other States,	-
3. Passengers travelling only within this State,	138,909
4. Total season-ticket passengers (round trip),	7,254
5. Passengers to Boston (including season),	-
6. Passengers from Boston (including season),	-
7. Season-ticket passengers to and from Boston (one round trip daily),	-

FREIGHT, IN TONS.

	Brought from other States.	Carried to other States.	Carried within this State only.	Taken from Boston.†	Carried to Boston.†
1. Anthracite coal,	-	-	9,343	-	-
2. Bituminous coal,	-	-	-	-	-
3. Petroleum,	-	-	681	-	-
4. Railroad iron, including steel and steel-capped rails,	-	-	14	-	-
5. Castings and other iron,	-	-	21,109	-	-
6. Other metals,	-	-	123	-	-
7. Iron and other ores,	-	-	87	-	-
8. Stone and brick,	-	-	3,117	-	-
9. Lime, cement and sand,	-	-	226	-	-
10. Lumber,	-	-	2,891	-	-
11. Ice,	-	-	-	-	-
12. Live stock,	-	-	830	-	-
13. Dressed carcasses, smoked and salted meats,	-	-	373	-	-
14. Flour,	-	-	4,064	-	-
15. Grain,	-	-	15,478	-	-
16. Other agricultural products,	-	-	955	-	-
17. Manufactures not included above,*	-	-	5,774	-	-
18. Merchandise,*	-	-	1,158	-	-
19. Other articles,	-	-	13,500	-	-
20. Total tons carried,	-	-	79,728	-	-

* Manufactured articles starting from the place of manufacture, so far as known, are to be reckoned under the first head; after they have arrived at a depot for sale, they become a part of the general merchandise of the place, and on any second transit are to be reckoned under the second head.

† Apply only to the roads terminating in Boston.

List of Accidents in Massachusetts.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	-	-	-	-	-
Employés,	-	-	-	-	-	-
Others,	-	-	-	2	-	-

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Statement of each Accident.

February 10, 1873.—James Walker drove his horse against the gate, at Rodman's Crossing, in New Bedford; was thrown from his wagon, and died a few days after from injuries received.

February 14.—Francis Graham, while walking on the track in the yard at New Bedford, was struck by a switching engine, and had one leg broken; he died March 4, 1873.

NOTE:—April 1, 1873, the New Bedford and Taunton Railroad, its branches, with all its property and franchise, was sold to the New Bedford Railroad Co. for \$828,500, subject to the payment of the outstanding bonds due July 1, 1881, for \$171,500 and interest.

JOSEPH GRINNELL,
TH. S. HATHAWAY,
CHARLES L. WOOD,
WARD M. PARKER,
WM. J. ROTCH,

Directors of the New Bedford and Taunton Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

BRISTOL, SS. NEW BEDFORD, November 4, 1873. Then personally appeared Joseph Grinnell, who affirmed, and Thomas S. Hathaway, Charles L. Wood, Ward M. Parker and William J. Rotch, who severally made oath to the truth of the foregoing statement by them subscribed.

JOSEPH TILLINGHAST, *Justice of the Peace.*

Name and Residence of Officers,

Joseph Grinnell, *President*, New Bedford; Lawrence Grinnell, *Treasurer*, New Bedford; Warren Ladd, *Superintendent*, New Bedford. *Directors.*—Ward M. Parker, New Bedford; David R. Greene, New Bedford; Thos. S. Hathway, New Bedford; Chas. L. Wood, New Bedford; George Howland, Jr., New Bedford; William J. Rotch, New Bedford.

Proper Address for the Company.

NEW BEDFORD AND TAUNTON RAILROAD CORPORATION, NEW BEDFORD, MASS.

REPORT

OF THE

NEWBURYPORT RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

[This road is leased to and operated by the Boston & Maine Railroad. See note at end of report.]

Capital Stock, Debts, &c.

CAPITAL STOCK.

1. Capital stock authorized by charter,	\$430,000 00
2. Capital stock authorized by votes of company,	2,021 shares.
3. Capital stock issued (number of shares,); amount paid in,	- -
4. Capital stock paid in on shares not issued (num- ber of shares,),	- -
5. Capital stock, <i>total amount paid in</i> ,	\$220,340 02
6. Capital stock paid in per mile of road owned by company,	8,160 74
7. Capital stock paid in, proportion for Massachu- setts,	All.
8. Capital stock, number of shares issued not en- titled to dividends,	- -
9. Par value of shares,; (the average price at which shares were sold,),	- -
10. Number of stockholders,	- -
11. Amount of stock held in Massachusetts,	- -
12. Number of stockholders in Massachusetts,	- -

DEBT.

[The Newburyport Railroad acknowledges no funded or floating debt, or other liability, except a funded debt to Boston & Maine R. R. of \$300,000, without interest, due on expiration of the lease of its railroad to said Boston & Maine R. R., Feb. 21, 1860. Debt applied to construction, which has outlived, \$77,046.31.]

CASH REALIZED, &c.

23. Total cash realized from capital, and debt in- curred for construction, equipment, &c.,	- -
24. Total amount of income which has been ex- pended (in addition to funds derived from capital and debts) in construction, equip- ment and purchase of property,	- -
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY,	597,386 33
26. Proportion of above for Massachusetts,	All.

Cost of Road, Equipment and Property.

CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.

1. Grading and masonry,	}	\$197,653 98
2. Bridging,	}	

3. Superstructure, including rails,	\$176,065 02	
4. Land, land damages and fences,	86,983 89	
5. Passenger and freight stations, wood-sheds and water stations,	31,701 57	
6. Engine-houses, car-sheds and turn-tables,	-	-
7. Machine shops,	-	-
8. Interest paid during construction, discount, &c.	-	-
9. Engineering, agencies, salaries and other expenses during construction,	104,981 87	
10. <i>Total expended for construction</i> ,		\$597,386 33
11. Average cost of construction per mile of road built by company,	22,142 64	
12. Same per mile of single track built by company, not including sidings,		
13. Proportion of cost of construction for Massachusetts,	-	-
EQUIPMENT.		
[Owned by Boston & Maine R. R.]		
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,		597,386 33
33. Proportion for Massachusetts,	All.	
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,	-	-
35. Amount of sinking and contingent funds, and their purpose,	-	-

Expenditures Charged to Capital Account during the Year.

[Included in return of Boston & Maine R. R.]

Revenue for the Year.

[Included in return of Boston & Maine R. R.]

Expenses of Operating the Road for the Year.

[Included in return of Boston & Maine R. R.]

Description of Road.		
1. Date when the road or portions thereof were opened for public use:—		
From Bradford to Newburyport,	1851.	
From Georgetown to Danvers,	1854.	
2. Length of main line of road from Bradford to Newburyport, and from Georgetown to Danvers,	26.979 miles.	
Length of main line of road in Massachusetts,	All.	
In other States,	-	-
3. Length of line with track laid, if road is not completed,	-	-
4. Length of double track on main line,	-	-
5. Branches owned by company,	None.	
10. Total length of road belonging to this company,	26.979 miles.	
11. Aggregate length of sidings and other tracks not above enumerated,	2.401 miles.	
12. Same in Massachusetts,	All.	
13. Aggregate length of tracks belonging to this company, computed as single track,	29.380 miles.	
14. Same in Massachusetts,	All.	
[All other items of Description of Road are included in report of Boston & Maine R. R.]		

Rolling Stock.

[Owned by Boston & Maine R. R.]

Mileage, Traffic, &c.

[Included in return of Boston & Maine R. R.]

NOTE.—This road is leased to the Boston and Maine Railroad, and its doings during the year, and its income and expenditures, are included in the report of that road, its business being so intimately connected, that separate accounts have not been kept.

NATHANIEL G. WHITE,
GEORGE C. LORD,
E. J. M. HALE,
JOHN E. BICKFORD,
AMOS PAUL,
NATH. J. BRADLEE,

Directors of the Newburyport Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. November 4, 1873. Then personally appeared Nathaniel G. White, George C. Lord, E. J. M. Hale, John E. Bickford, Amos Paul, Nathaniel J. Bradlee, and severally made oath to the truth of the foregoing statement by them subscribed, according to their best knowledge and belief.

Before me,

C. P. JUDD, *Justice of the Peace.*

Name and Residence of Officers.

Nathaniel G. White, Lawrence, Mass., *President*; James T. Furber, Lawrence, Mass., *General Superintendent*; Amos Blanchard, Lowell, Mass., *Treasurer*.

[Address of all the above officers is at Boston, Mass.]

Proper Address for the Company.

NEWBURYPORT RAILROAD COMPANY (*care of Boston and Maine R. R.*),
BOSTON, MASS.

R E P O R T

OF THE

NEWBURYPORT CITY RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

[This road is leased to and operated by the Eastern Railroad Company.]

Capital Stock, Debts, &c.		
CAPITAL STOCK.		
1. Capital stock authorized by charter,	\$100,000 00	
2. Capital stock authorized by votes of company,	-	-
3. Capital stock issued (number of shares, 1,000); amount paid in,	95,000 00	
4. Capital stock paid in on shares not issued (num- ber of shares,),	-	-
5. Capital stock, <i>total amount paid in</i> ,		\$95,000 00
6. Capital stock paid in per mile of road owned by company,	45,673 00	
7. Capital stock paid in, proportion for Massachu- setts,	All.	
8. Capital stock, number of shares issued not en- titled to dividends,	-	-
9. Par value of shares,; (the average price at which shares were sold,) [no sales],	100 00	
10. Number of stockholders,	24	
11. Amount of stock held in Massachusetts,	100,000 00	
12. Number of stockholders in Massachusetts,	24	
DEBT.		
13. Funded debt as follows:—		
1st mortgage bonds, due rate of		
interest, per cent.,	None.	
2d mortgage bonds, due, rate of		
interest, per cent.,	None.	
3d mortgage bonds, due, rate of		
interest, per cent.,	None.	
14. Total amount of funded debt,	-	-
15. Unfunded debt incurred for construction, equip- ment or purchase of property,	39,211 34	
16. Unfunded debt incurred for any other purpose, and for what,	None.	
17. Other debts—current credit balances, &c.,	None.	
18. <i>Total debt liabilities</i> ,		39,211 34
19. Amount of debt liabilities after deducting cash; sinking funds in hands of trustees, and such securities and debit balances as do not repre- sent permanent investments,		22,611 34
20. Proportion of same for Massachusetts,	All.	
21. Proportion of same per mile of road,	10,870 83	
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same,	None.	

CASH REALIZED, &C.

23. Total cash realized from capital, and debt incurred for construction, equipment, &c., . . .	\$117,611 34
24. Total amount of income which has been expended (in addition to funds derived from capital and debts) in construction, equipment, and purchase of property, . . .	6,175 00
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY, . . .	\$123,786 34
26. Proportion of above for Massachusetts, . . .	123,786 34

Cost of Road, Equipment and Property.

CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.

1. Grading and masonry,	\$38,378 00
2. Bridging,	8,660 00
3. Superstructure, including rails,	35,569 27
4. Land, land damages and fences,	29,325 89
5. Passenger and freight stations, wood-sheds and water stations,	6,233 61
6. Engine houses, car-sheds and turn-tables,	- -
7. Machine shops,	- -
8. Interest paid during construction, discount, &c.	1,516 41
9. Engineering, agencies, salaries and other expenses during construction,	4,103 16
10. Total expended for construction,	\$123,786 34
11. Average cost of construction per mile of road built by company,	59,512 00
12. Same per mile of single track built by company, not including sidings,	55,509 57
13. Proportion of cost of construction for Massachusetts,	123,786 34

EQUIPMENT.

[None.]

PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.

[None.]

Expenditures Charged to Capital Account during the Year.

1. Main line, extension or alteration of road,	\$19,333 25
2. Branches, extension or alteration of road, specifying each,	-
3. Double track extension,	-
4. Land damage,	5,480 40
16. TOTAL,	24,813 65
17. Property sold and credited capital account,	-
18. Net addition to capital account for the year,	-

Revenue for the Year.

11. Receipts as rents for use of road and equipment, when leased,	\$6,000 00
12. TOTAL EARNINGS,	6,000 00
13. Per mile of road operated,	\$2,884 61
14. Per mile of road operated,—computed as single track, not including sidings,	2,690 58
15. Per train mile,	-
16. Proportion for Massachusetts,	6,000 00
17. Income from other roads,	-
18. Income from rent of property other than road and equipment, specifying same [dwelling-house],	175 00

19. Income from all other sources (including accretions from sinking funds, investments in stocks, bonds, steamboat property, transportation lines, &c., specifying same),—	
20. TOTAL INCOME,	\$6,175 00
21. Percentage to capital stock and debt, 4.61 per cent.	
22. Percentage to means applied to construction, equipment, &c., 4.65 per cent.	

Expenses of Operating the Road for the Year.

[Operated by Eastern Railroad.]

Net Income, Dividends, &c.

1. TOTAL NET INCOME ABOVE OPERATING EXPENSES,	\$6,175 00
2. Amount paid other companies as rent for use of road, specifying each company, the amount, and basis on which rent is computed,	—
3. <i>Net income above operating expenses and amount paid for rent of roads,</i>	—
4. Percentage of same to capital stock and debt,	—
5. Percentage to total means applied to construction, equipment, &c.,	—
6. Paid for interest,	—
7. Paid in dividends, per cent. for the year,	—
8. Balance for the year or surplus,	6,175 00
9. Surplus at commencement of the year,	—
10. TOTAL SURPLUS,	6,175 00
11. Paid to sinking funds in hands of trustees,	—

General Balance Sheet at Closing of Accounts, September 30, 1873.

DR.

Construction account,	\$110,492 63
Real estate,	13,340 68
Bills receivable,	16,600 00

\$140,433 31

CR.

Capital stock,	\$95,000 00
Bills payable,	39,211 34
Income or surplus,	6,000 00
G. W. Clark,	221 97

\$140,433 31

Description of Road.

1. Date when the road or portions thereof were opened for public use:— From B. & M. R. R. to City Wharf,	September, 1872.
2. Length of main line of road from B. & M. crossing to depot, City Wharf,	} 2.08 miles.
Length of main line of road in Massachusetts, In other States,	
3. Length of line with track laid, if road is not completed,	—
4. Length of double track on main line,	0.15 mile.
10. Total length of road belonging to this company,	2.8 mile.
11. Aggregate length of sidings and other tracks not above enumerated,	—

12. Same in Massachusetts,	-	-
13. Aggregate length of tracks belonging to this company, computed as single track,	2.23 miles.	
14. Same in Massachusetts,	All.	
15. Total length of steel rails in tracks belonging to this company,	-	-
(Weights per yard, lbs.)		
16. Total length of steel-top rails in tracks belonging to this company,	-	-
(Weights per yard,)		
17. Number of spans of bridges of 25 feet and upwards,	-	-
18. Number of iron bridges (aggregate length, feet),	-	-
19. Number of wooden bridges (aggregate length, feet),	-	-
21. Number of crossings of highways at grade,	4	
22. Number of crossings of highways over railroad,	3	
23. Number of crossings of highways under railroad,	-	-
24. Number of highway bridges 18 feet above track,	3	
25. Number of highway bridges less than 18 feet above track,	None.	
26. Number of crossings at which gates or flagmen are maintained,	2	
27. Number of crossings at which there are neither gates nor flagmen,	1	
28. Number of railroad crossings at grade,	1	
29. Number of railroad crossings over other railroads,	None.	
30. Number of railroad crossings under other railroads,	None.	

Rolling Stock.

[None.]

Mileage, Traffic, &c.

[Included in report of Eastern Railroad.]

RUFUS A. WILLS,
M. H. FOWLER,
WILLIAM H. HUSE,
H. M. CROSS,
EDWARD F. COFFIN,

Directors of the Newburyport City Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

ESSEX, ss. NEWBURYPORT, October 30, 1873. Then personally appeared Rufus A. Wills, M. H. Fowler, H. M. Cross, and Edward T. Coffin, and Wm. H. Huse, and severally made oath to the truth of the foregoing statement by them subscribed.

A. W. GREENLEAF, *Justice of the Peace.*

Name and Residence of Officers.

Warren Carrier, *President*, Newburyport. *Directors*.—William Cushing, Newburyport; Rufus A. Wills, Newburyport; Moses H. Fowler, Newburyport; William H. Huse, Newburyport; Edward F. Coffin, Newburyport; Henry M. Cross, Newburyport. George W. Clark, *Treasurer*, Newburyport; Albert W. Greenleaf, *Clerk*, Newburyport.

Proper Address for the Company.

NEWBURYPORT CITY RAILROAD COMPANY, NEWBURYPORT, MASS.

REPORT

OF THE

NEW HAVEN AND NORTHAMPTON COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter,	\$5,000,000 00
2. Capital stock authorized by votes of company,	2,600,000 00
3. Capital stock issued (number of shares, 24,600); amount paid in,	2,460,000 00
4. Capital stock paid in on shares not issued (number of shares,)	None.
5. Capital stock, <i>total amount paid in</i> ,	\$2,460,000 00
6. Capital stock paid in per mile of road owned by company,	24,845 97
7. Capital stock paid in, proportion for Massachu- setts,	966,179 45
8. Capital stock, number of shares issued not en- titled to dividends,	None.
9. Par value of shares,; (the average price at which shares were sold,)	- -
10. Number of stockholders,	301
11. Amount of stock held in Massachusetts,	183,200 00
12. Number of stockholders in Massachusetts,	43
DEBT.	
13. Funded debt as follows:—	
1st mortgage bonds, due 1899, rate of inter- est, 7 per cent.,	1,000,000 00
[Convertible bonds, due 1880, rate of inter- est, 6 per cent.,]	400,000 00
3d mortgage bonds, due 1882, rate of inter- est, 6 per cent.,	500,000 00
14. Total amount of funded debt,	1,900,000 00
15. Unfunded debt, incurred for construction, equip- ment or purchase of property,	282,758 33
16. Unfunded debt incurred for any other purpose, and for what,	- -
17. Other debts—current credit balances, &c.,	3,266 12
18. <i>Total debt liabilities</i> ,	2,186,024 45
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debit balances as do not repre- sent permanent investments,	2,112,758
20. Proportion of same for Massachusetts,	829,798 24
21. Proportion of same per mile of road,	21,338 84
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same,	- -

CASH REALIZED, &C.	
23. Total cash realized from capital, and debt incurred for construction, equipment, &c., . . .	\$4,237,985 04
24. Total amount of income which has been expended (in addition to funds derived from capital and debts) in construction, equipment and purchase of property, . . .	234,813 56
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY, . . .	\$4,472,798 60
26. Proportion of above for Massachusetts, . . .	1,665,251 73
Cost of Road, Equipment and Property.	
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.	
1. Grading and masonry,	\$786,830 23
2. Bridging,	75,889 14
3. Superstructure, including rails,	997,968 77
4. Land, land damages and fences,	347,743 07
5. Passenger and freight stations, wood-sheds and water stations,	} 86,924 95
6. Engine-houses, car-sheds and turn-tables [engine-house, &c., New Haven],	
7. Machine shops,	213,649 75
8. Interest paid during construction, discount, &c.,	244,773 29
9. Engineering, agencies, salaries and other expenses during construction,	80,079 79
[Wharf and coal-bins at New Haven,]	119,309 56
10. Total expended for construction,	\$2,953,168 55
11. Average cost of construction per mile of road built [purchased and leased] by company [109.31 miles], ^a	27,016 45
12. Same per mile of single track built [purchased and leased] by company, not including sidings, ^a	27,016 45
13. Proportion of cost of construction for Massachusetts [only Williamsburg extension, 7.5 miles, built by company in Massachusetts],	1,449,093 74
EQUIPMENT.	
14. Locomotives (number, 20),	247,214 56
15. Steam excavator, \$8,000 00	
Westinghouse air-brake, 6,016 06	14,016 06
16. Passenger, mail and baggage cars (number, 24),	82,384 48
17. Freight and other cars (number, 446),	353,818 42
18. Machinery and tools,	55,578 89
19. Total for equipment,	783,012 41
20. Average cost of equipment per mile of road operated by company,	7,161 92
21. Proportion for Massachusetts,	307,532 72
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.	
22. Hampshire & Hampden R. R., original cost unknown, purchased for	\$492,311 92
Farmington Valley R. R., original cost unknown, purchased for	44,620 08
23. Stock of Holyoke & Westfield road, 200 shares, purchased for	20,000 00
Expended in constructing Holyoke & Westfield R. R.,	179,685 64

^a In computing cost per mile, the length of Holyoke & Westfield R. R. should not have been included. [Com.]

30. <i>Total property purchased,</i>	\$736,617 64
31. Property in Massachusetts (including portion of equipment),	-
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,	4,472,798 60
33. Proportion for Massachusetts,	-
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,	4,714,878 61
35. Amount of sinking and contingent funds, and their purpose,	-

Expenditures Charged to Capital Account during the Year.

1. Main line, extension or alteration of road,	\$42,264 30
2. Branches, extension or alteration of road, specifying each, [Holyoke & Westfield R. R.,]	6,029 09
3. Double track extension,	-
4. Land and fences,	7,823 03
5. Passenger and freight stations, wood-sheds and water stations,	} 12,808 55
6. Engine-houses, car-sheds and turn-tables,	
7. Westinghouse air-brake,	2,857 55
8. Steam excavator,	7,750 19
9. Miller platform, &c.,	800 00
10. New mail and baggage cars,	-
11. New freight cars,	12,304 55
12. Machine-shops, machinery and tools,	3,793 42
13. Purchase of other roads, specifying what,	-
14. Subscriptions or loans to other roads, specifying what,	-
15. Any other expenditures charged to capital account, specifying same,—	-
Excess cost of steel laid in tracks, over cost of iron,	203,453 55
Two miles turnouts laid past year,	8,792 49
Half cost of joints and steel frogs laid in place of chairs and iron,	6,476 42
16. TOTAL,	315,153 14
17. Property sold and credited capital account,	-
18. <i>Net addition to capital account for the year,</i>	315,153 14

Revenue for the Year.

1. Receipts from local passengers on roads operated by this company,	} \$168,274 18
2. Receipts from passengers from and to other roads over roads operated by this company,	
3. Receipts from passengers over other roads as tolls, or for use of cars of this company,	
4. Receipts for express,	9,658 35
5. Receipts for mails,	8,254 40
6. <i>Total receipts from passenger department,</i>	186,186 93
7. Receipts from local freight on roads operated by this company,	} 449,738 06
8. Receipts from freight from and to other roads over roads operated by this company,	
Receipts from rents of buildings, &c.,	
Receipts from wharf, \$5,882.10; hoisting, \$14,538.44; scales, \$1,218.05,	2,493 50
10. <i>Total receipts from freight department,</i>	21,638 59
11. Receipts as rents for use of road and equipment, when leased,	473,870 15
12. TOTAL EARNINGS,	660,057 08
13. Per mile of road operated,	\$6,037 29
14. Per mile of road operated,—computed as single track, not including sidings,	6,037 29
15. Per train mile,	1.465
16. Proportion for Massachusetts,	259,241 29

17. Income from other roads,	-
18. Income from rent of property other than road and equipment, specifying same	-
19. Income from all other sources (including accretions from sinking funds, investments in stocks, bonds, steamboat property, transportation lines, &c., specifying same),	-
20. TOTAL INCOME,	\$660,057 08
21. Percentage to capital stock and debt,	14.4
22. Percentage to means applied to construction,	14.75

Expenses of Operating the Road for the Year.

CLASS 1.—Maintenance of Way and Buildings (charged to operating expenses).

1. Repairs of road, exclusive of bridges and new rails,	}	\$98,819 73
2. New iron rails, deducting old rails sold (number of miles, weight per yard, lbs),		
3. Steel rails, deducting old rails sold (number of miles, weight per yard,),		
4. Repairs of bridges,		4,963 79
5. Repairs of buildings and fixtures (station),		3,785 65
6. Repairs of wharf and fixtures,		4,238 57
7. Repairs of fences, road crossings, and signs,		1,917 50
8. TOTAL,		113,725 24
9. Proportion of same to passenger department,*	\$31,651 77	
10. Proportion of same to freight department,*	82,073 47	
11. Of the above total there was expended for other than ordinary repairs,		-

CLASS 2.—General Traffic Expenses.

1. Local taxes [Connecticut and Massachusetts],	27,384 71
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4,	28,397 78
3. Insurance premiums and losses by fire and damages for fires set by engines,	-
4. Repairs of locomotives,	20,318 11
5. Repairs of snow-plows,	-
6. New locomotives (charged to operating expenses),	-
7. New snow-plows (charged to operating expenses),	-
8. Removing ice and snow,	10,699 94
9. Fuel—482 cords of wood, cost \$2,043.93; 11,055 tons of coal, cost \$70,221.89,	72,265 82
10. Oil and waste,	10,032 75
11. Switchmen, watchmen, flag and signal men,	-
12. Telegraph expenses,	-
13. TOTAL,	169,099 11
14. Proportion belonging to passenger department,*	\$47,685 95
15. Proportion belonging to freight department,*	121,413 16

CLASS 3.—Passenger-Train Expenses.

1. Repairs of passenger, mail and baggage cars and freight cars,	39,791 14
2. New passenger, mail and baggage cars (charged to operating expenses),	-
3. Passenger gratuities and damages,	1,399 50

* Computed on gross receipts from passenger and freight departments.

4. Salaries, wages and incidentals of passenger department, . .	\$41,149 55
5. Amount paid other corporations or individuals not operating roads, for use of passenger cars and repairs of same,* . .	-
6. TOTAL,	82,340 19

CLASS 4.—*Freight-Train Expenses.*

1. Repairs of freight cars,	-
2. New freight cars charged to operating expenses,	-
3. Damages and gratuities, freight,	-
4. Salaries, wages and incidentals of freight department, . .	104,770 83
5. Paid corporations or individuals not operating roads for use of freight cars,	-
6. TOTAL,	104,770 83
7. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4,	469,935 37
8. Per mile of the road operated,	\$4,298 32
9. Per mile of single track operated, not including sidings,	4,298 32
10. Per train mile,	1.045
11. Proportion for Massachusetts,	184,569 87
12. Percentage of expenses to income,	7.1

Net Income, Dividends, &c.

1. TOTAL NET INCOME ABOVE OPERATING EXPENSES,	\$190,121 71
2. Amount paid other companies as rent for use of road, specifying each company, the amount, and basis on which rent is computed,	-
3. <i>Net income above operating expenses and amount paid for rent of roads, for three months,</i>	190,121 71
4. Percentage of same to capital stock and debt,	4.14
5. Percentage to total means applied to construction,	4.25
6. Paid for interest [on bonds, \$132,000, floating debt, \$19,211.78],	151,211 78
7. Paid in dividends 3 per cent. for the year,	63,000 00
8. Balance for the year or [deficit],	24,090 07
9. Surplus at commencement of the year, <i>a</i>	93,094 23
10. TOTAL SURPLUS,	69,004 16
11. Paid to sinking funds,	-

Receipts, Expenses, Net Earnings, &c., of Passenger Department.

1. TOTAL RECEIPTS from passenger department, as per "Revenue for the Year," No. 6,	\$186,186 93
2. (Total receipts per train mile, \$0.882.)	
3. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," as per Class 1, No. 9,	31,651 77
4. Expenses, proportion of " <i>General-Traffic Expenses</i> ," as per Class 2, No. 14,	47,685 95

* As the Pullman, Wagner or other drawing-room and sleeping-cars.

<i>a</i> Balance to credit profit and loss account, Sept. 30, 1872,	\$212,536 90
Balance of Holyoke & Westfield operating account omitted,	14,830 83

\$227,368 73

Charged to profit and loss during the year,—

Interest on floating debt paid in 1872,	\$10,821 78
Interest paid on bonds of Holyoke & Westfield R. R.,	7,000 00
Taxes paid in 1872,	26,451 72
Discount on stock sold for \$75 per share,	90,000 00

134,273 50

\$93,094 23

5. Expenses, proportion of " <i>Passenger-Train Expenses</i> ," as per Class 3, No. 6,	\$52,765 31
6. TOTAL EXPENSES,	132,103 03
7. (Total expenses per train mile, \$0.626.)	
8. NET EARNINGS,	54,083 90
9. (Net earnings per train mile, \$0.256.)	

Receipts, Expenses, Net Earnings, &c., of Freight Department.

1. TOTAL RECEIPTS from freight department, as per "Revenue for the Year," No. 10,	\$473,870 15
2. (Total receipts per train mile, \$2.306.)	
3. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," as per Class 1, No. 10,	82,073 47
4. Expenses, proportion of " <i>General-Traffic Expenses</i> ," as per Class 2, No. 15,	121,413 16
5. Expenses, proportion of " <i>Freight-Train Expenses</i> ," as per Class 4, No. 6,	134,345 71
6. TOTAL EXPENSES,	337,832 34
7. (Total expenses per train mile, \$1.644.)	
8. NET EARNINGS,	136,037 81
9. (Net earnings per train mile, \$0.662.)	

General Balance Sheet at Closing of Accounts, September 30, 1873.

Dr.		
Cost of road account,	\$2,881,435 67	
Wharf and fixtures,	119,309 56	
Improvements, New Haven,	213,649 75	
New Hartford extension,	268,181 13	
New water stations,	7,524 44	
Paid on account H. & W. R. R.,	179,685 64	
Total cost of road,		\$3,669,786 19
Freight cars,	\$383,818 42	
Passenger and baggage cars,	82,384 48	
Engines and tenders,	247,214 56	
Machinery in shops,	55,578 89	
Steam excavator,	8,000 00	
Westinghouse air-brake,	6,016 06	
Total equipment,		783,012 41
Total cost of road and equipment,		\$4,452,798 60
Holyoke and Westfield Railroad stock,		20,000 00
J. Hayden and others,		29,414 23
S. D. Pardee, Treasurer (for bonds unsold),		68,441 06
Cash on hand and due from agents, &c.,		52,133 99
Bills receivable,		15,771 60
Materials on hand,		76,319 13
		\$4,714,878 61
Cr.		
Capital stock,	\$2,459,850 00	
Seven per cent. bonds due 1899,	1,000,000 00	
Six per cent. bonds due 1880,	400,000 00	
Six per cent. bonds due 1882 (62 unsold),	500,000 00	
Bills payable,	282,758 33	
Compens unpaid,	2,733 12	
Dividends unpaid,	533 00	
Income and expenditure account,	69,004 16	
		\$4,714,878 61

Description of Road.	
1. Date when the road or portions thereof were opened for public use:—	
From New Haven to Plainville,	Jan., 1848.
From Plainville to Granby,	Feb., 1850.
From Granby to Northampton,	—, 1857.
From Northampton to Williamsburg,	Feb., 1868.
2. Length of main line of road from New Haven to Williamsburg,	83.83 miles.
Length of main line of road in Massachusetts,	32.62 miles.
In other States,—	
[Connecticut,]	51.26 miles.
3. Length of line with track laid, if road is not completed,	None.
4. Length of double track on main line,	None.
5. Branches owned by company,	—
Name and description of each, single or double track,—	
Farmington to New Hartford, length,	14.09 miles.
Simsbury to Tariffville, length,	1.04 miles.
6. Total length of branches owned by company,	15.13 miles.
7. Total length of branches owned by company in Massachusetts,	—
8. Total length of branches owned by company in other States [Conn.],	15.13 miles.
9. Length of double track on branches,	—
10. Total length of road belonging to this company,	99.01 miles.
11. Aggregate length of sidings and other tracks not above enumerated,	20 miles.
12. Same in Massachusetts,	9.50 miles.
13. Aggregate length of tracks belonging to this company, computed as single track,	119.01 miles.
14. Same in Massachusetts,	44.02 miles.
15. Total length of steel rails in tracks belonging to this company,	23 miles.
(Weights per yard, 60 lbs.)	
16. Total length of steel-top rails in tracks belonging to this company,	—
(Weights per yard,)	
17. Number of spans of bridges of 25 feet and upwards,	19
18. Number of iron bridges (aggregate length, feet,),	—
19. Number of wooden bridges (aggregate length, feet, 1,990),	19
20. BRIDGES BUILT WITHIN THE YEAR.	
[None.]	
21. Number of crossings of highways at grade,	137
22. Number of crossings of highways over railroad,	19
23. Number of crossings of highways under railroad,	6
24. Number of highway bridges 18 feet above track,	7
25. Number of highway bridges less than 18 feet above track,	12
26. Number of crossings at which gates or flagmen are maintained,	3
27. Number of crossings at which there are neither gates nor flagmen,	134
28. Number of railroad crossings at grade,	4
29. Number of railroad crossings over other railroads,	None.
30. Number of railroad crossings under other railroads,	None.

ROADS BELONGING TO OTHER COMPANIES, OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT.	
31. Name, description and length of each,— [Holyoke & Westfield R. R.], length, . . .	10.32 miles.
32. Total length of above roads, . . .	10.32 miles.
33. Total length of above roads in Massachusetts, . .	10.32 miles.
34. Total length of above roads in other States, specifying each,—	
35. Total miles of road operated by this company, . . .	109.33 miles.
36. Total miles of road operated by this company in Massachusetts, . . .	42.94 miles.
37. Number of stations on all roads operated by this company, . . .	24
38. Same in Massachusetts, . . .	10
39. Miles of telegraph on line of road operated by this company, . . .	98
40. Miles of telegraph owned by this company, . . .	None.
41. Number telegraph offices in company's stations, . .	14
42. Number of telegraph stations operated by this company, . . .	None.
43. Number of telegraph stations operated jointly by railroad and telegraph company, . . .	None.

Rolling Stock.

	Total number.	Value.	Number per mile road operated.
1. Locomotives (average weight of engines in working order, . . .)	20	\$247,214 56	.182
Locomotives (maximum weight of engines in working order, . . .)			
2. Tenders (average weight of tenders full of fuel and water, . . .)	-	-	-
Tenders (maximum weight of tenders full of fuel and water, . . .)			
(Average joint weight of engines and tenders, 40 tons.)			
3. Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender, 42 7-12 feet, . .	-	-	-
4. Total length of heaviest engine and tender over all, 50 6-12 feet, . . .	-	-	-
5. Snow-plows (average weight, 250 lbs., . . .)	12	-	.109
6. Passenger cars (average weight, . . .)	17	82,384 48	.155
7. Mail and baggage cars (av. weight, . . .)	7		.064
8. 8-wheel box freight cars (av. weight, . . .)	100	383,818 42	.914
9. 4-wheel box freight cars (av. weight, [Caboose]), . .	6		
10. 8-wheel platform cars (av. weight, . . .)	300		-
11. 4-wheel platform cars (av. weight, . . .)	-		
12. Other cars (coal, gravel, &c.), . . .	40		
13. Total value, . . .		\$713,417 46	
14. Total freight cars, including coal, &c., on a basis of 8 wheels, . . .	423	-	3.869
15. Number of locomotives equipped with train brakes, . . .	6	-	-
(Kind of brake, . . .)			
16. Number of cars equipped with train brakes, . .	24	-	-
(Kind of brake, . . .)			
17. Number of passenger cars with Miller platform and buffer, . . .	24	-	-

Mileage, Traffic, &c.	
1. Miles run by passenger trains,	211,085
2. Rate of speed of express passenger trains, including stops,	25 miles.
3. Rate of speed of accommodation trains, including stops,	25 miles.
4. Miles run by freight trains,	205,476
5. Rate of speed of express freight trains, including stops,	12 miles.
6. Rate of speed of accommodation freight trains, including stops,	8 miles.
7. Miles run by other trains, and for what purposes [gravel and switching],	32,868
8. Total train miles run,	449,429
9. Number of through passengers (whole length of road),	628
10. Number of local passengers (over part of road),	389,592
11. Total number of passengers carried,	390,220
12. Total passenger mileage, or passengers carried one mile,	5,373,494
13. Passenger mileage to and from other roads,	1,222,727
14. Number of tons carried,	298,888
15. Total freight mileage, or tons carried one mile,	13,382,924
16. Freight mileage to and from other roads,	6,012,786
17. Highest rate of fare per mile, for any distance, [1.25 miles],	8 cents.
18. Lowest rate of fare per mile, for any distance, (single fare),	-
19. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company,	3.10 cents.
20. Average rate of fare per mile received from passengers to and from other roads,	3.10 cents.
21. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket,	-
[No season tickets; 50 passenger tickets sold at 25 per cent.,]	2.25 cents.
22. Average rate of fare per mile for all passengers,	3.10 cents.
23. Highest rate of freight per ton per mile, for any distance,	-
24. Lowest rate of freight per ton per mile, for any distance,	-
25. Average rate of freight per ton per mile on roads operated by this company,	3.36 cents.
26. Average rate of freight per ton per mile to and from other roads,	
27. Average number of cars in passenger trains, including baggage cars,	4
28. Average number of cars in freight trains (basis of 8 wheels),	-
29. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers [estimated],	83 tons.
30. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight [estimated],	180 tons.
31. Number of persons regularly employed by company, including officials,	380

Classification of Business.	
PASSENGERS.	
1. Passengers coming from other States,	9,410
2. Passengers going to other States,	15,670
3. Passengers travelling only within this State,	162,858
4. Total season-ticket passengers (round trip),	-
5. Passengers to Boston (including season),	-
6. Passengers from Boston (including season),	-
7. Season-ticket passengers to and from Boston (one round trip daily),	-

FREIGHT, IN TONS.					
	Brought from other States.	Carried to other States.	Carried within this State only.	Taken from Boston.†	Carried to Boston.†
1. Anthracite coal,	58,633	-	23	-	-
2. Bituminous coal,	-	-	11	-	-
3. Petroleum,	6	1,005	24	-	-
4. Railroad iron, including steel and steel-capped rails,	-	-	2	-	-
5. Castings and other iron,	1,610	1,378	742	-	-
6. Other metals,	161	24	1	-	-
7. Iron and other ores,	150	1	62	-	-
8. Stone and brick,	117	924	3,429	-	-
9. Lime, cement and sand,	293	202	1,329	-	-
10. Lumber,	305	10,135	3,006	-	-
11. Ice,	-	-	-	-	-
12. Live stock,	33	13,089	206	-	-
13. Dressed carcasses, smoked and salted meats,	7	2,243	1	-	-
14. Flour,	29	7,117	819	-	-
15. Grain,	158	17,567	11,601	-	-
16. Other agricultural products,	1,576	2,927	978	-	-
17. Manufactures not included above,*	5,696	14,672	9,221	-	-
18. Merchandise,*	14,122	159	5,056	-	-
19. Other articles,	214	315	677	-	-
20. Total tons carried,	83,110	72,358	37,188	-	-

* Manufactured articles starting from the place of manufacture, so far as known, are to be reckoned under the first head; after they have arrived at a depot for sale, they become a part of the general merchandise of the place, and on any second transit are to be reckoned under the second head.

† Apply only to the roads terminating in Boston.

List of Accidents in Massachusetts.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	-	-	-	-	-
Employés,	-	1	-	-	-	1
Others,	-	-	-	-	-	-

Statement of each Accident.

June 10, 1873.—Jacob Staab, extra brakeman, was thrown from a freight car at Southampton, falling under the car, and having his leg cut off.

JOS. E. SHEFFIELD,
S. D. PARDEE,
A. S. KIDSTON,
CHAS. N. YEAMANS,
M. G. ELLIOTT,
GEO. J. BRUSH,

Majority of the Directors of the New Haven and Northampton Company.

COMMONWEALTH OF CONNECTICUT.

NEW HAVEN, SS. November 22, 1873. Then personally appeared J. E. Sheffield, S. D. Pardee, A. S. Kidston, C. N. Yeamans, M. G. Elliott and Geo. J. Brush, and severally made oath to the truth of the foregoing statement by them subscribed.

GEO. A. BUTLER, *Notary-Public.*

Name and Residence of Officers.

Joseph E. Sheffield, New Haven, *President*; Chas. N. Yeamans, Westfield, Mass., *Vice-President and Superintendent*; Stephen D. Pardee, New Haven, *Treasurer*; Edward A. Ray, New Haven, *Secretary*.

Proper Address for the Company.

THE NEW HAVEN AND NORTHAMPTON COMPANY, 271 CHAPEL STREET,
NEW HAVEN, CONN.

REPORT

OF THE

NEW LONDON NORTHERN RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

[This road is leased to J. Gregory Smith and others, and is operated by them in connection with the Vermont Central Railroad.]

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter,	\$2,000,000 00
2. Capital stock authorized by votes of company,	1,428,800 00
3. Capital stock issued (number of shares, 14,288), amount paid in,	1,428,800 00
4. Capital stock paid in on shares not issued (number of shares,),	- -
5. Capital stock, <i>total amount paid in</i> ,	\$1,428,800 00
6. Capital stock paid in per mile of road owned by company,	14,288 00
7. Capital stock paid in, proportion for Massachu- setts,	628,672 00
8. Capital stock, number of shares issued not enti- tled to dividends,	- -
9. Par value of shares, \$100; (the average price at which shares were sold,),	- -
10. Number of stockholders,	246
11. Amount of stock held in Massachusetts [1,897 shares],	189,700 00
12. Number of stockholders in Massachusetts,	24
DEBT.	
13. Funded debt as follows:—	
1st mortgage bonds, due Sept. 1, 1885, rate of interest, 6 per cent.,	300,000 00
2d mortgage bonds, due July 1, 1892, rate of interest, 7 per cent.,	90,000 00
3d mortgage bonds, due rate of interest, per cent.,	- -
14. Total amount of funded debt,	390,000 00
15. Unfunded debt, incurred for construction, equip- ment or purchase of property,	115,000 00
16. Unfunded debt incurred for any other purpose, and for what,	- -
17. Current credit balances, &c.,	8,978 10
18. <i>Total debt liabilities</i> ,	513,978 10
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debit balances as do not repre- sent permanent investments,	453,820 51
20. Proportion of same for Massachusetts,	199,680 80
21. Proportion of same per mile of road,	4,538 20
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same, [1st mortgage bonds of the Ware River Rail- road Company.]	15,000 00

CASH REALIZED, &C.

23. Total cash realized from capital and debt incurred for construction, equipment, &c., . . .	\$1,913,568 26
24. Total amount of income which has been expended (in addition to funds derived from capital and debts) in construction, equipment and purchase of property, . . .	- -
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY, . . .	1,913,568 26
26. Proportion of above for Massachusetts, . . .	726,495 44

Cost of Road, Equipment and Property.

CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.

1. Grading and masonry,	} [These items appear only in the accounts of the N. L., Will. & Palmer R. R. Co. See report of this company, 1871.]	
2. Bridging,		
3. Superstructure, including rails,		
4. Land, land damages and fences,		
5. Passenger and freight stations, wood-sheds and water stations,		
6. Engine-houses, car-sheds and turn-tables,		
7. Machine shops,		
8. Interest paid during construction, discount, &c.,		
9. Engineering, agencies, salaries and other expenses during construction,		
10. Total expended for road [including original cost to this company,]		\$1,651,125 66
11. Average cost of construction per mile of road built by company,	- -	
12. Same per mile of single track built by company, not including sidings,	\$16,511 26	
13. Proportion of cost of construction for Massachusetts,	726,495 44	

EQUIPMENT.

14. Locomotives (number,),	- -	
15. Snow-plows on wheels (number,),	- -	
16. Passenger, mail and baggage cars (number,),	- -	
17. Freight and other cars (number,),	- -	
18. Machinery and tools,	- -	
19. Total for equipment [in addition to equipment included in cost of road],		187,442 60
20. Average cost of equipment per mile of road operated by company,	- -	
21. Proportion for Massachusetts,	82,474 48	

PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.

26. Steamboat property, nominal amount purchased for,	75,000 00	
30. Total property purchased,		75,000 00
31. Property in Massachusetts (including portion of equipment),	- -	
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,		1,913,568 26
33. Proportion for Massachusetts,	726,495 44	
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,		1,913,568 26
35. Amount of sinking and contingent funds, and their purpose,	- -	

Expenditures Charged to Capital Account during the Year.

[Nothing.]

Revenue for the Year, from Lessees' Books.	
1. Receipts from local passengers on roads operated by this company,	\$127,908 57
2. Receipts from passengers from and to other roads over roads operated by this company,	76,625 32
3. Receipts from passengers over other roads as tolls, or for use of cars of this company,	-
4. Receipts for express,	12,811 63
5. Receipts for mails,	8,637 48
6. <i>Total receipts from passenger department,</i>	225,983 00
7. Receipts from local freight on roads operated by this company,	136,495 95
8. Receipts from freight from and to other roads over roads operated by this company,	184,019 91
9. Receipts from freight over other roads as tolls, or for use of cars of this company,	-
10. <i>Total receipts from freight department,</i>	320,515 96
11. Receipts as rents for use of road and equipment, when leased,	56,751 05
12. TOTAL EARNINGS,	603,249 91
13. Per mile of road operated,	\$5,222 94
14. Per mile of road operated,—computed as single track, not including sidings,	5,222 94
15. Per train mile,	1 15
16. Proportion for Massachusetts,	265,430 00
17. Income from other roads,	-
18. Income from rent of property other than road and equipment, specifying same,	3,706 53
19. Income from all other sources, (including accretions from sinking funds, investments in stocks, bonds, steamboat property, transportation lines, &c., specifying same),	-
20. TOTAL INCOME TO LESSEES,	606,956 44
21. Percentage to capital stock and debt,	-
22. Percentage to means applied to construction, equipment, &c.	-
Expenses of Operating the Road for the Year, from Lessees' Books.	
CLASS 1.—Maintenance of Way and Buildings (charged to operating expenses).	
1. Repairs of road, exclusive of bridges and new rails,	} \$105,489 08
2. New iron rails, deducting old rails sold (number of miles, weight per yard),	
3. Steel rails, deducting old rails sold (number of miles, weight per yard),	
4. Repairs of bridges,	6,488 04
5. Repairs of buildings and fixtures (station),	8,697 15
6. Repairs of and additions to machine-shops and machinery,	3,032 59
7. Repairs of fences, road crossings, and signs,	4,979 89
8. TOTAL,	128,686 75
9. Proportion of same to passenger department,*	\$53,213 30
10. Proportion of same to freight department,*	75,473 45
11. Of the above total there was expended for other than ordinary repairs,	-
CLASS 2.—General Traffic Expenses.	
1. Local and United States taxes and stamps,	21,505 47
2. General salaries, office expenses and miscellaneous not embraced in Classes 3 and 4,	21,057 39
3. Insurance premiums and losses by fire and damages for fires set by engines,	3,532 45
4. Repairs of locomotives,	40,169 01
5. Repairs of snow-plows,	-

* Computed on gross receipts from passenger and freight departments.

6. New locomotives (charged to operating expenses), . . .	-
7. New snow-plows (charged to operating expenses), . . .	-
8. Removing ice and snow, . . .	-
9. Fuel— cords of wood, cost \$39,369.60; tons of coal, cost \$4,779.04, . . .	\$94,148 64
10. Oil and waste, . . .	6,342 13
11. Switchmen, watchmen, flag and signal men, . . .	10,486 20
12. Telegraph expenses, . . .	-
13. TOTAL, . . .	197,241 29
14. Proportion belonging to passenger department,*	\$81,561 34
15. Proportion belonging to freight department,*	115,679 95

CLASS 3.—*Passenger-Train Expenses.*

1. Repairs of passenger, mail and baggage cars, . . .	9,165 00
2. New passenger, mail and baggage cars (charged to operating expenses), . . .	-
3. Passenger gratuities and damages, . . .	181 21
4. Salaries, wages and incidentals of passenger department, . . .	48,061 51
5. Amount paid other corporations or individuals not operating roads, for use of passenger cars, and repairs of same,† . . .	-
6. TOTAL, . . .	57,407 72

CLASS 4.—*Freight-Train Expenses.*

1. Repairs of freight cars, . . .	20,578 69
2. New freight cars charged to operating expenses, . . .	-
3. Damages and gratuities, freight, . . .	3,106 31
4. Salaries, wages and incidentals of freight department, . . .	72,561 49
5. Paid corporations or individuals not operating roads for use of freight cars, . . .	-
6. TOTAL, . . .	96,246 49
7. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4, . . .	479,582 25
8. Per mile of the road operated, . . .	\$4,152 23
9. Per mile of single track operated, not including sidings, . . .	4,152 23
10. Per train mile, . . .	0 91
11. Proportion for Massachusetts, . . .	211,016 08
12. Percentage of expenditures to income, . . .	.79

Net Income, Dividends, &c.

1. TOTAL NET INCOME ABOVE OPERATING EXPENSES [per books of lessees], . . .	\$127,374 19
INCOME AND EXPENSE ACCOUNT OF THE NEW LONDON NORTHERN R. R. Co.	
Income:—Rent received of lessees, . . .	\$150,000 00
Expenses:—Interest paid, . . .	\$20,757 26
Dividends, . . .	128,592 00
	149,349 26
Surplus for the year, . . .	\$650 74
Total surplus Sept. 30, 1873, . . .	31,524 84

Receipts, Expenses, Net Earnings, &c., of Passenger Department.

[Per lessees' books.]

1. TOTAL RECEIPTS from Passenger Department, as per "Revenue for the Year," No. 6, . . .	\$225,933 00
2. (Total receipts per train mile, \$0.880.)	
3. Expenses, proportion of "Maintenance of Way and Buildings," as per Class 1, No. 9, . . .	53,213 30
4. Expenses, proportion of "General Traffic Expenses," as per Class 2, No. 14, . . .	81,561 34

* Computed on gross receipts from passenger and freight departments.

† As the Pullman, Wagner or other drawing-room and sleeping-cars.

5. Expenses, " <i>Passenger-Train Expenses</i> ," as per Class 3, No. 6,	\$57,407 72
6. TOTAL EXPENSES,	192,182 36
7. (Total expenses per train mile, \$0.750.)	
8. NET EARNINGS,	33,800 64
9. (Net earnings per train mile, \$0.130.)	

Receipts, Expenses, Net Earnings, &c., of Freight Department.

1. TOTAL RECEIPTS from Freight Department, as per "Revenue for the Year," No. 10,	\$320,515 86
2. (Total receipts per train mile, \$1.278.)	
3. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," as per Class 1, No. 10,	75,473 45
4. Expenses, proportion of " <i>General Traffic Expenses</i> ," as per Class 2, No. 15,	115,679 95
5. Expenses, " <i>Freight-Train Expenses</i> ," as per Class 4, No. 6,	96,246 49
6. TOTAL EXPENSES,	287,399 89
7. (Total expenses per train mile, \$1.146.)	
8. NET EARNINGS,	33,115 97
9. (Net earnings per train mile, \$0.132.)	

General Balance Sheet at Closing of Accounts, September 30, 1873.

DR.

Second mortgage and income bonds N. L., W. & P., cancelled,	\$110,705 00
Holt property, &c.,	19,736 00
Woodland,	8,825 31
Construction account,	1,604,620 78
Improvement account,	169,681 17
Sundry accounts,	35,073 96
Cash,	25,660 72
	<hr/>
	\$1,974,302 94

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Capital stock,	\$1,428,800 00
Six per cent. bonds, 1885, 1st mortgage,	300,000 00
Seven per cent. bonds, 2d mortgage,	90,000 00
Bills payable,	115,000 00
Dividends unpaid,	8,602 00
Sundry accounts,	376 10
Profit and loss,	31,524 84
	<hr/>
	\$1,974,302 94

Description of Road.

1. Date when the road or portions thereof were opened for public use:—	
From New London to Palmer,	1849.
From Palmer to Amherst,	—
From Amherst to Miller's Falls,	1867.
2. Length of main line of road from New London to Miller's Falls,	100 miles.
Length of main line of road in Massachusetts,	44 miles.
In other States,—	
[Connecticut,]	56 miles.
3. Length of line with track laid, if road is not completed,	—
4. Length of double track on main line,	—
5. Branches owned by company,	None.

10. Total length of road belonging to this company,	100 miles.
11. Aggregate length of sidings and other tracks not above enumerated,	11.07 miles.
12. Same in Massachusetts,	2.75 miles.
13. Aggregate length of tracks belonging to this company, computed as single track, . . .	111.07 miles.
14. Same in Massachusetts,	46.75 miles.
15. Total length of steel rails in tracks belonging to this company,	-
(Weights per yard,)	-
16. Total length of steel-top rails in tracks belonging to this company,	-
(Weights per yard,)	-
17. Number of spans of bridges of 25 feet and upwards,	39
18. Number of iron bridges (agg. length, feet, . . .),	-
19. Number of wooden bridges (aggregate length, feet, 9,151),	99

20. BRIDGES BUILT WITHIN THE YEAR.
[None.]

21. Number of crossings of highways at grade,	91
22. Number of crossings of highways over railroad,	4
23. Number of crossings of highways under railroad,	4
24. Number of highway bridges 18 feet above track,	4
25. Number of highway bridges less than 18 feet above track,	None
26. Number of crossings at which gates or flagmen are maintained,	2
27. Number of crossings at which there are neither gates nor flagmen,	89
28. Number of railroad crossings at grade,	4
29. Number of railroad crossings over other railroads,	None.
30. Number of railroad crossings under other railroads,	None.

ROADS BELONGING TO OTHER COMPANIES, OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT.

31. Name, description and length of each,— [The Ware River Railroad was operated by this company, under a lease, until the 1st of April, 1873, when the lease terminated.]	
32. Total length of above roads,	15.5 miles.
33. Total length of above roads in Massachusetts,	15.5 miles.
34. Total length of above roads in other States, specifying each,	-
35. Total miles of road operated by this company,	115.5 miles.
36. Total miles of road operated by this company in Massachusetts,	59.5 miles.
37. Number of stations on all roads operated by this company,	42
38. Same in Massachusetts,	20
39. Miles of telegraph on line of road operated by this company,	-
40. Miles of telegraph owned by this company,	-
41. Number of telegraph offices in company's stations,	9
42. Number of telegraph stations operated by this company,	7
43. Number of telegraph stations operated jointly by railroad and telegraph company,	2

Rolling Stock.

	Total number.	Value.	Number per mile road operated.
1. Locomotives (average weight of engines in working order, 27 tons),	21	\$168,000 00	.18
Locomotives (maximum weight of engines in working order, 33 tons),			
2. Tenders (average weight of tenders full of fuel and water, 17 tons),	21		.18
Tenders (maximum weight of tenders full of fuel and water, 24 tons), (Average joint weight of engines and tenders, 44 tons.)			
3. Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender, 42 feet,	-	-	-
4. Total length of heaviest engine and tender over all, 50 feet,	-	-	-
5. Snow-plows (average weight, 8 tons),	1	500 00	-
6. Passenger cars (average weight, 15 tons),	15	60,000 00	.129
7. Mail and baggage cars (av. weight, 16 tons),	8	24,000 00	.068
8. 8-wheel box freight cars (av. weight, 8 tons),	113	79,000 00	.978
9. 4-wheel box freight cars (av. weight,),	-	-	-
10. 8-wheel platform cars (av. weight, 4 tons),	138	69,000 00	1.194
11. 4-wheel platform cars (av. weight,),	-	-	-
12. Other cars (coal, gravel, &c.),	34	17,000 00	-
13. Total value,	-	\$415,500 00	-
14. Total freight cars, including coal, &c., on a basis of 8 wheels,	266	-	2.303
15. Number of locomotives equipped with train brakes,	-	-	-
(Kind of brake,),	-	-	-
16. Number of cars equipped with train brakes,	-	-	-
(Kind of brake,),	-	-	-
17. Number of passenger cars with Miller platform and buffer,	-	-	-

Mileage, Traffic, &c.

1. Miles run by passenger trains,		257,263
2. Rate of speed of express passenger trains, including stops,	-	-
3. Rate of speed of accommodation trains, including stops,	-	-
4. Miles run by freight trains,		250,781
5. Rate of speed of express freight trains, including stops,	23 miles.	
6. Rate of speed of accommodation freight trains, including stops,	9.50 miles.	
7. Miles run by other trains, and for what purposes [wood, gravel, &c.]		15,944
8. Total train miles run,		523,988
9. Number of through passengers (whole length of road),	-	-
10. Number of local passengers (over part of road),		231,175
11. Total number of passengers carried,		324,472
12. Total passenger mileage, or passengers carried one mile,		4,834,536

13. Passenger mileage to and from other roads,	1,938,678
14. Number of tons carried,	206,008
15. Total freight mileage, or tons carried one mile,	9,927,477
16. Freight mileage to and from other roads,	6,632,389
17. Highest rate of fare per mile, for any distance,	10 cents.
18. Lowest rate of fare per mile, for any distance (single fare),	3.5 cents.
19. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company,	4.4 cents.
20. Average rate of fare per mile received from passengers to and from other roads,	3.9 cents.
21. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket,	4.1 cents.
22. Average rate of fare per mile for <i>all</i> passengers,	-
23. Highest rate of freight per ton per mile, for any distance,	53½ cents.
24. Lowest rate of freight per ton per mile, for any distance,	3 cents.
25. Average rate of freight per ton per mile on roads operated by this company,	5.8 cents.
26. Average rate of freight per ton per mile to and from other roads,	2.5 cents.
27. Average number of cars in passenger trains, including baggage cars,	3
28. Average number of cars in freight trains (basis of 8 wheels),	20
29. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers,	72 tons.
30. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight,	335 tons,
31. Number of persons regularly employed by company, including officials,	574

FREIGHT IN TONS.

	Brought from other States.	Carried to other States.	Carried within this State only.	Taken from Boston.†	Carried to Boston.†
1. Anthracite coal,	15,284	-	-	-	-
2. Bituminous coal,	611	-	824	-	-
3. Petroleum,	62	847	89	-	-
4. Railroad iron, including steel and steel-capped rails,	150	-	-	-	-
5. Castings and other iron,	112	532	215	-	-
6. Other metals,	-	-	-	-	-
7. Iron and other ores,	842	-	-	-	-
8. Stone and brick,	1,009	2,971	46,263	-	-
9. Lime, cement and sand,	298	-	485	-	-
10. Lumber,	7,292	1,639	1,111	-	-
11. Ice,	-	-	-	-	-
12. Live stock,	274	3,159	84	-	-
13. Dressed carcasses, smoked and salted meats,	-	-	71	-	-
14. Flour,	358	1,530	449	-	-
15. Grain,	2,008	534	908	-	-
16. Other agricultural products,	21	294	247	-	-
17. Manufactures not included above,*	303	3,764	818	-	-
18. Merchandise,*	3,864	2,439	3,135	-	-
19. Other articles,	639	1,360	206	-	-
20. Total tons carried,	33,187	19,069	54,905	-	-

* Manufactured articles starting from the place of manufacture, so far as known, are to be reckoned under the first head; after they have arrived at a depot for sale, they become a part of the general merchandise of the place, and on any second transit are to be reckoned under the second head.

† Apply only to the roads terminating in Boston.

List of Accidents in Massachusetts.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCON- DUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, . . .	-	-	-	-	-	-
Employés, . . .	-	-	3	2	3	2
Others, . . .	-	-	-	-	-	-

Statement of each Accident.

November 12, 1872.—O. P. Dutton, conductor, by the collision of two freight trains, lost the end of one finger.

December 3.—M. S. Farrington, conductor, while shifting, lost the end of one thumb.

December 4.—Thomas Murray, while out with train picking up old iron near Williamantic, fell between the cars and was killed.

January 28, 1873.—A. Kendall, telegraph operator at Barrett's, left his post of duty, leaving an inexperienced man in his place, who gave a wrong signal to N. L. N. Road freight train, going south, bringing it in collision with a train of the Athol & Enfield Road, which, by arrangement, was running on N. L. N. track, between Palmer and Barrett's, going north. On the engine of the latter train Mr. Kendall was returning, and when the engines collided he was so injured that he died in a few hours.

March 25.—James Kearney, at Palmer, in attempting to get upon the switching engine in the yard, made a misstep, and was thrown under the engine and killed.

CHARLES OSGOOD,
BENJ. STARK,
W. H. BARNES,
ROB. COIT, JR.,

Directors of the New London Northern Railroad Company.

STATE OF CONNECTICUT.

NEW LONDON COUNTY, NEW LONDON, SS. November 5, 1873. Then personally appeared Charles Osgood, Benj. Stark, William H. Barnes and Robert Coit, Jr., and severally made oath to the truth of the foregoing statement by them subscribed.

JAMES H. HILL, *Notary-Public.*

Name and Residence of Officers.

President, Chas. Osgood, Norwich; *Treasurer*, Rob. Coit, Jr., New London; *Superintendent*, Geo. A. Merrell, New London.

Proper Address for the Company.

NEW LONDON NORTHERN RAILROAD COMPANY, NEW LONDON, CONN.

R E P O R T

OF THE

NEW YORK, NEW HAVEN & HARTFORD RAILROAD CO.,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter,	\$15,500,000 00
2. Capital stock authorized by votes of company,	15,500,000 00
3. Capital stock issued (number of shares, 155,000), amount paid in,	15,500,000 00
4. Capital stock paid in on shares not issued, (number shares, . . .),	- -
5. Capital stock, <i>total amount paid in</i> ,	\$15,500,000 00
6. Capital stock paid in per mile of road owned by company,	109,540 00
7. Capital stock paid in, proportion for Massa- chusetts,	642,999 80
8. Capital stock, number of shares issued not entitled to dividends,	- -
9. Par value of shares, \$100; (the average price at which shares were sold, . . .),	- -
[This company has sold no shares. Market value September 30, 1873,]	
10. Number of stockholders,	2,482
11. Amount of stock held in Massachusetts,	1,683,700 00
12. Number of stockholders in Massachusetts,	291
DEBT.	
13. Funded debt, as follows:—	
1st mortgage bonds, due 1875, rate of inter- est, 6 per cent.,	1,059,500 00
1st mortgage bonds, due 1866. [Past due.]	2,000 00
3d mortgage bonds, due . . . , rate of interest, per cent.,	- -
14. Total amount of funded debt,	1,061,500 00
15. Unfunded debt, incurred for construction, equip- ment or purchase of property,	545,084 48
16. Unfunded debt incurred for any other purpose, and for what,	- -
17. Other debts, <i>a</i> —current credit balances, &c. . . .	406,398 68
18. <i>Total debt liabilities</i> ,	2,012,983 16
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debit-balances as do not repre- sent permanent investments,	None left.
20. Proportion of same for Massachusetts,	- -
21. Proportion of same per mile of road,	- -
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same,	None.

a September pay-roll and balances paid now.

CASH REALIZED, &C.		
23. Total cash realized from capital and debt incurred for construction, equipment, &c.,	\$17,243,500	00
24. Total amount of income which has been expended (in addition to funds derived from capital and debts) in construction, equipment and purchase of property,	-	-
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY,	\$15,202,833	34
26. Proportion of above for Massachusetts,	630,677	92
Cost of Road, Equipment and Property.		
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.		
19. <i>Total expended for construction,</i>	\$12,577,627	10
11. Average cost of construction per mile of road built by company,	\$88,887	82
12. Same per mile of single track built by company, not including sidings,	47,552	46
13. Proportion of cost of construction for Massachusetts,	558,265	88
EQUIPMENT.		
14. Locomotives (number, 88),	-	-
15. Snow-plows on wheels (number,),	-	-
16. Passenger, mail and baggage cars (number, 230),	-	-
17. Freight and other cars (number, 1,258),	-	-
18. Machinery and tools,	-	-
19. <i>Total for equipment,</i>	2,075,711	42
20. Average cost of equipment <i>per mile of road operated</i> by company,	10,839	22
21. Proportion for Massachusetts,	63,626	22
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.		
28. Lands in Massachusetts (if not used for the business of the road, so state),	138,184	25
New York and Connecticut,	411,360	57
29. Other property purchased,	-	-
30. <i>Total property purchased,</i>	549,544	82
31. Property in Massachusetts (including portion of equipment),	201,810	47
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,	15,202,883	34
33. Proportion for Massachusetts,	630,677	92
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,	19,270,564	35
35. Amount of sinking and contingent funds and their purpose,	-	-

Expenditures Charged to Capital Account during the Year.		
1. Main line, extension or alteration of road,	\$139,648	58
2. Branches, extension or alteration of road, specifying each,	-	-
3. Double track extension,	83,893	85
4. Land,	-	-
5. Passenger and freight stations, wood-sheds and water stations,	249,628	74
6. Engine-houses, car-sheds and turn-tables,	5,000	00
7. New locomotives,	90,089	42
8. New snow-plows,	-	-
9. New passenger cars,	27,000	00
10. New mail and baggage cars,	13,500	00
11. New freight cars,	38,750	00
12. Machine-shops, machinery and tools,	29,616	78

13. Purchase of other roads, specifying what,	-
14. Subscriptions or loans to other roads, specifying what,	-
15. Any other expenditures charged to capital account, specifying same,	-
[Westinghouse brakes and Miller's license platforms and buffers],	\$57,900 00
16. TOTAL,	735,027 37
17. Property sold and credited capital account,	-
[Real estate sold],	234,590 00
18. Net addition to capital account for the year,	500,437 37

Revenue for the Year.

1. Receipts from local passengers on roads operated by this company,	\$1,688,159 49
2. Receipts from passengers from and to other roads over roads operated by this company,	1,155,056 48
3. Receipts from passengers over other roads as tolls, or for use of cars of this company,	-
4. Receipts for express, [extra baggage and sleeping cars],	187,260 38
5. Receipts for mails,	50,828 23
6. Total receipts from passenger department,	3,081,304 58
7. Receipts from local freight on roads operated by this company,	673,365 99
8. Receipts from freight from and to other roads over roads operated by this company,	795,212 49
9. Receipts from freight over other roads as tolls, or for use of cars of this company,	-
10. Total receipts from freight department,	1,468,578 48
11. Receipts as rents for use of road and equipment, when leased,	-
12. TOTAL EARNINGS,	4,549,883 06
13. Per mile of road operated,	\$32,154 65
14. Per mile of road operated,—computed as single track, not including sidings,	17,201 83
15. Per train mile,	2 46
16. Proportion for Massachusetts,	201,949 98
17. Income from other roads,	-
18. Income from rent of property other than road and equipment, specifying same,	-
19. Income from all other sources (including accretions from sinking funds, investments in stocks, bonds, steamboat property, transportation lines, &c., specifying same),—Interest,	151,352 49
20. TOTAL INCOME,	4,701,235 55
21. Percentage of income to capital stock and debt,	27 per cent.
22. Percentage to means applied to construction, equipment, &c.,	32 per cent.

Expenses of Operating the Road for the Year.

CLASS 1.—Maintenance of Way and Buildings (charged to operating expenses).

1. Repairs of road, exclusive of bridges and new rails,	\$262,011 19
2. New iron rails, deducting old rails sold, (number of miles, weight per yard,)	-
3. Steel rails, deducting old rails sold, (number of miles, 34.75, weight per yard 62 lbs.), a	277,800 00
4. Repairs of bridges,	70,997 29
5. Repairs of buildings and fixtures (station),	89,659 79
6. Repairs of and additions to machine-shops and machinery,	15,540 50
7. Repairs of fences, road crossings and signs,	2,665 63
8. TOTAL,	718,674 40

a Charged at cost of new iron (\$80 per ton). No old rails sold.

9. Proportion of same to passenger department,*	\$479,116 27	
10. Proportion of same to freight department,*	239,558 13	
11. Of the above total there was expended for other than ordinary repairs,		\$105,000 00

CLASS 2.—General Traffic Expenses.

1. Local and United States taxes and stamps,		213,247 85
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4,		51,534 83
3. Insurance premiums and losses by fire and damages for fires set by engines,		7,019 51
4. Repairs of locomotives [including those rebuilt],		186,055 91
5. Repairs of snow-plows,		-
6. New locomotives (charged to operating expenses) [See No. 4],		-
7. New snow-plows (charged to operating expenses),		-
8. Removing ice and snow,		-
9. Fuel—2,448.5 cords of wood, cost \$14,692.02; 31,058 tons of coal, cost \$258,826.38,		273,518 40
10. Oil and waste,		33,985 61
11. Switchmen, watchmen, flag and signal men,		96,424 71
12. Telegraph expenses,		1,980 00
13. TOTAL,		863,766 82
14. Proportion belonging to passenger department,*	\$575,844 55	
15. Proportion belonging to freight department,*	287,922 27	

CLASS 3.—Passenger-Train Expenses.

1. Repairs of passenger, mail and baggage cars,		147,230 72
2. New passenger, mail and baggage cars (charged to operating expenses),		22,743 08
3. Passenger gratuities and damages,		450 00
4. Salaries, wages and incidentals of passenger department,		478,705 34
5. Amount paid other corporations or individuals not operating roads, for use of passenger cars, and repairs of same,†		-
6. TOTAL,		649,129 14

CLASS 4.—Freight-Train Expenses.

1. Repairs of freight cars,		90,519 35
2. New freight cars charged to operating expenses,		11,675 00
3. Damages and gratuities, freight,		15,425 56
4. Salaries, wages and incidentals of freight department [including horse haulage],		475,115 91
5. Paid corporations or individuals not operating roads for use of freight cars [car service account],		29,958 00
6. TOTAL,		622,693 82
7. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4,		2,854,264 18
8. Per mile of the road operated,	\$20,171 48	
9. Per mile of single track operated, not including sidings,	10,791 17	
10. Per train mile,	1 54	
11. Proportion for Massachusetts,	118,406 59	
12. Percentage of expenses to income,	60.7 per cent.	

Net Income, Dividends, &c.

1. TOTAL NET INCOME ABOVE OPERATING EXPENSES,	\$1,846,971 37
2. Amount paid other companies as rent for use of road, specifying each company, the amount, and basis on which rent is computed,—	
[Shore Line Railway, \$100,000, charged against the receipts	

* Computed on gross receipts from passenger and freight departments.

† As the Pullman, Wagner, or other drawing-room and sleeping cars.

of that company; operated by this company as the Shore Line Division, and the accounts kept separately.]	
3. Net income above operating expenses and amount paid for rent of roads,	\$1,846,971 37
4. Percentage of same to capital stock and debt, 11.15	
5. Percentage to total means applied to construction, equipment, &c., 12.15	
6. Paid for interest,	83,168 55
7. Paid in dividends 10 per cent. for the year,	1,550,000 00
[Hartford & New Haven bonds, due January, 1873,] ^a	37,000 00
8. Balance for the year or surplus,	176,802 82
9. Surplus at commencement of the year,	1,337,592 31
10. TOTAL SURPLUS,	1,554,395 13
11. Paid to sinking funds in hands of trustees,	—

Receipts, Expenses, Net Earnings, &c., of Passenger Department.

1. TOTAL RECEIPTS from Passenger Department, as per "Revenue for the Year," No. 6,	\$3,081,304 58
2. (Total receipts per train mile, \$2.693.)	
3. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," as per Class 1, No. 9,	479,116 27
4. Expenses, proportion of " <i>General Traffic Expenses</i> ," as per Class 2, No. 14,	575,844 55
5. Expenses, " <i>Passenger-Train Expenses</i> ," as per Class 3, No. 6,	649,129 14
6. TOTAL EXPENSES,	1,704,089 96
7. (Total expenses per train mile, \$1.489.)	
8. NET EARNINGS,	1,377,214 62
9. (Net earnings per train mile, \$1.204.)	

Receipts, Expenses, Net Earnings, &c., of Freight Department.

1. TOTAL RECEIPTS from Freight Department, as per "Revenue for the Year," No. 10,	\$1,468,578 48
2. (Total receipts per train mile, \$3.052.)	
3. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," as per Class 1, No. 10,	239,558 13
4. Expenses, proportion of " <i>General Traffic Expenses</i> ," as per Class 2, No. 15,	287,922 27
5. Expenses, " <i>Freight-Train Expenses</i> ," as per Class 4, No. 6,	622,693 82
6. TOTAL EXPENSES,	1,150,174 22
7. (Total expenses per train mile, \$2.390.)	
8. NET EARNINGS,	318,404 26
9. (Net earnings per train mile, \$0.662.)	

General Balance Sheet at Closing of Accounts, September 30, 1873.

DR.

Road,	\$12,577,627 10
Equipment,	2,075,711 42
Real estate,	549,544 82
Inventory,	657,670 13
Shore Line Division Inventory, &c.,	186,495 29
Cash, and due from agents and corporations,	3,223,515 59
	<hr/>
	\$19,270,564 35

^a Being in excess of bond account, as rendered at time of consolidation.

CR.

Capital stock,	\$15,500,000 00
Bonds,	1,061,500 00
Bonds and mortgage,	65,000 00
Dividends and coupons unpaid,	11,413 80
Bills payable,	545,084 48
September bills, pay rolls and balances,	394,984 88
Contingent account,	138,186 06
Profit and loss,	1,554,395 13
	<hr/> \$19,270,564 35

Description of Road.	
1. Date when the road or portions thereof were opened for public use:— From New York to Springfield,	Dec. 27, 1848.
2. Length of main line of road from Harlem Junction to Springfield,	123 miles.
Length of main line of road in Massachusetts,	5.87 miles.
In other States,— [Connecticut,]	102 miles.
[New York,]	15.13 miles.
3. Length of line with track laid, if road is not completed,	— —
4. Length of double track on main line,	123 miles.
5. Branches owned by company,	— —
Name and description of each, single or double track,— New Britain Branch (single track), length,	3 miles.
Middletown Branch (single track), length,	10 miles.
Suffield Branch (single track), length,	4.5 miles.
Hartford Freight Branch (single track), length,	1 mile.
6. Total length of branches owned by company,	18.5 miles.
7. Total length of branches owned by company in Massachusetts,	None.
8. Total length of branches owned by company in other States [Connecticut],	18.5 miles.
9. Length of double track on branches,	— —
10. Total length of road belonging to this company,	141.5 miles.
11. Aggregate length of sidings and other tracks not above enumerated,	44.29 miles.
12. Same in Massachusetts,	3.32 miles.
13. Aggregate length of tracks belonging to this company, computed as single track,	308.79 miles.
14. Same in Massachusetts,	15.06 miles.
15. Total length of steel rails in tracks belonging to this company,	212.01 miles.
(Weights per yard, 62 lbs.)	
16. Total length of steel-top rails in tracks belonging to this company,	24.96 miles.
(Weights per yard, 58 and 62 lbs.)	
17. Number of spans of bridges of 25 feet and upwards,	61
18. Number of iron bridges (aggregate length, feet, 3,564),	20
19. Number of wooden bridges (aggregate length, feet, 5,617),	46
Number of stone arch bridges (aggregate length, feet, 2,586),	13
20. BRIDGES BUILT WITHIN THE YEAR. [None.]	

21. Number of crossings of highways at grade, . . .	211	
22. Number of crossings of highways over railroad, . . .	51	
23. Number of crossings of highways under railroad, . . .	18	
24. Number of highway bridges 18 feet above track, . . .	10	
25. Number of highway bridges less than 18 feet above track, . . .	35	
26. Number of crossings at which gates or flagmen are maintained, . . .	19	
Number of crossings at which electric signals are maintained, . . .	9	
27. Number of crossings at which there are neither gates nor flagmen, . . .	183	
28. Number of railroad crossings at grade, . . .	3	
29. Number of railroad crossings over other railroads, . . .	-	-
30. Number of railroad crossings under other railroads, . . .	-	-

ROADS BELONGING TO OTHER COMPANIES, OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT.

31. Name, description and length of each,— Shore Line Railway, length, . . .	50 miles.	
32. Total length of above roads, . . .	50 miles.	
33. Total length of above roads in Massachusetts, . . .	None.	
34. Total length of above roads in other States, specifying each [Connecticut], . . .	50 miles.	
35. Total miles of road operated by this company, . . .	191.5	
36. Total miles of road operated by this company in Massachusetts, . . .	5.87	
37. Number of stations on all roads operated by this company, . . .	73	
38. Same in Massachusetts, . . .	3	
39. Miles of telegraph on line of road operated by this company, . . .	183.5	
40. Miles of telegraph owned by this company, . . .	-	-
41. Number of telegraph offices in company's stations, . . .	46	
42. Number of telegraph stations operated by this company, . . .	9	
43. Number of telegraph stations operated jointly by railroad and telegraph company, . . .	4	

Rolling Stock.

	Total number.	Value.	Number per mile road operated.
1. Locomotives (average weight of engines in working order, 27½ tons), . . .	88	\$726,000 00	.459
Locomotives (maximum weight of engines in working order, 35.13 tons), . . .			
2. Tenders (average weight of tenders full of fuel and water, 13.56 tons), . . .	88	176,000 00	.459
Tenders (maximum weight of tenders full of fuel and water, 22.50 tons), . . .			
(Average joint weight of engines and tenders, 46 tons), . . .			

Rolling Stock—continued.

	Total number.	Value.	Number per mile road operated.
3. Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender, 45 feet,	-	-	-
4. Total length of heaviest engine and tender over all, 53 feet,	-	-	-
5. Snow-plows (average weight,),	-	-	-
6. Passenger cars <i>a</i> (average weight, 32,119 lbs.),	171	\$684,000 00	.892
7. Mail and baggage cars <i>a</i> (av. weight, 28,700 lbs.),	59	106,200 00	-
8. 8-wheel box freight cars (av. weight, 16,000 lbs.),	408	293,760 00	-
9. 4-wheel box freight cars (av. weight,),	-	-	-
10. 8-wheel platform cars (av. weight, 12,500 lbs.),	666	399,600 00	-
11. 4-wheel platform cars (av. weight,),	-	-	-
12. Other cars (coal, gravel, &c.),	185	69,375 00	-
13. Total value,	-	\$2,454,935 00	-
14. Total freight cars, including coal, &c., on a basis of 8 wheels,	1,162	-	6.067
15. Number of locomotives equipped with train brakes,	50	-	-
(Kind of brake, Westinghouse.)			
16. Number of cars equipped with train brakes,	172	-	-
(Kind of brake, Westinghouse.)			
17. Number of passenger cars with Miller platform and buffer,	123	-	-

a Including proportion New York and Boston express lines.

Mileage, Traffic, &c.		
1. Miles run by passenger trains,		1,143,978
2. Rate of speed of express passenger trains, including stops,	30 and 35 miles.	
3. Rate of speed of accommodation trains, including stops,	28 miles.	
4. Miles run by freight trains,		481,100
5. Rate of speed of express freight trains, including stops,	-	-
6. Rate of speed of accommodation freight trains, including stops,	15 miles.	
7. Miles run by other trains, and for what purposes [construction],		223,123
8. Total train miles run,		1,848,201
9. Number of through passengers (whole length of road),		216,231
10. Number of local passengers (over part of road),		3,676,443
11. Total number of passengers carried,		3,892,674
12. Total passenger mileage, or passengers carried one mile,		122,604,308
13. Passenger mileage to and from other roads,		46,079,088

14. Number of tons carried,	895,985
15. Total freight mileage, or tons carried one mile,	38,892,498
16. Freight mileage to and from other roads in Massachusetts,	2,008,298
17. Highest rate of fare per mile, for any distance,	5 cents.
18. Lowest rate of fare per mile, for any distance, (single fare),	2.24 cents.
19. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company,	2.57 cents.
20. Average rate of fare per mile received from passengers to and from other roads,	2.50 cents.
21. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket, . . . . .	.87 cent.
22. Average rate of fare per mile for <i>all</i> passengers,	2.32 cents.
23. Highest rate of freight per ton per mile, for any distance,	\$1 40 one mile.
24. Lowest rate of freight per ton per mile, for any distance,	1.20 cents.
25. Average rate of freight per ton per mile on roads operated by this company,	3.80 cents.
26. Average rate of freight per ton per mile to and from other roads,	2.30 cents in Mass.
27. Average number of cars in passenger trains, including baggage cars,	6
28. Average number of cars in freight trains (basis of 8 wheels),	23
29. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers,	145
30. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight,	235
31. Number of persons regularly employed by company, including officials,	2,200

Classification of Business.

PASSENGERS.

1. Passengers coming from other States,	260,809
2. Passengers going to other States,	257,172
3. Passengers travelling only within this State,	23,515
4. Total season-ticket passengers (round trip),	453,404
5. Passengers to Boston (including season),	-
6. Passengers from Boston (including season),	-
7. Season-ticket passengers to and from Boston (one round trip daily),	-

FREIGHT, IN TONS.

	Brought from other States.	Carried to other States.	Carried within this State.	Taken from Boston.†	Carried to Boston.†
1. Anthracite coal, . . .	104,584	—	104,584	—	—
2. Bituminous coal, . . .	21,164	—	21,164	—	—
3. Petroleum, . . .	266	170	436	—	—
4. Railroad iron, including steel and steel-capped rails, . .	—	—	—	—	—
5. Castings and other iron, . .	12,728	5,634	18,362	—	—
6. Other metals, . . .	2,467	1,131	3,598	—	—
7. Iron and other ores, . . .	—	1,842	1,842	—	—
8. Stone and brick, . . .	3,002	3,414	6,416	—	—
9. Lime, cement and sand, . .	2,825	3,532	6,357	—	—
10. Lumber, . . .	5,800	53,399	59,199	—	—
11. Ice, . . .	—	—	—	—	—
12. Live stock, . . .	612	13,753	14,365	—	—
13. Dressed carcasses, smoked and salted meats, . . .	157	3,699	3,856	—	—
14. Flour, . . .	704	15,177	15,881	—	—
15. Grain, . . .	1,462	50,211	51,673	—	—
16. Other agricultural products, .	10,021	12,300	22,321	—	—
17. Manufactures not included above,* . . .	14,351	27,080	41,431	—	—
18. Merchandise,* . . .	20,077	8,908	28,985	—	—
19. Other articles, . . .	30,155	15,817	45,972	—	—
20. Total tons carried, . . .	230,375	216,067	446,442	—	—

* Manufactured articles starting from the place of manufacture, so far as known, are to be reckoned under the first head; after they have arrived at a depot for sale, they become a part of the general merchandise of the place, and on any second transit are to be reckoned under the second head.

† Apply only to the roads terminating in Boston.

List of Accidents in Massachusetts.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCON- DUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, . . .	—	—	—	—	—	—
Employés, . . .	—	—	1	—	1	—
Others, . . .	—	—	1	—	1	—

Statement of each Accident.

October 10, 1872.—Alexander Daniels, a boy two years and four months old, was run over and killed near Pecowsie station.

June 11, 1873.—Wm. N. Powers, an employé of this company, through some inattention on his part, caught his foot in the track in Springfield yard, and was run over and killed.

WM. D. BISHOP,
W. P. BURRALL,
WILSON G. HUNT,
E. H. TROWBRIDGE,
GEO. N. MILLER,
EZRA C. READ,
CHAS. M. POND,
AUGUSTUS SCHELL,
HENRY C. ROBINSON,

Directors of the New York, New Haven & Hartford Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

CITY, COUNTY AND STATE OF NEW YORK, ss. November 4, 1873. Then personally appeared W. D. Bishop, W. P. Burrall, W. G. Hunt, E. H. Trowbridge, G. N. Miller, E. C. Read, C. M. Pond, Augustus Schell and Henry C. Robinson, and severally made oath to the truth of the foregoing statement by them subscribed.

E. C. ROBINSON, *Notary-Public N. Y. Co.*

Name and Residence of Officers.

Directors.—Wm. D. Bishop, Bridgeport, Conn.; Wm. P. Burrall, Hartford, Conn.; Wilson G. Hunt, New York; C. Vanderbilt, New York; Geo. N. Miller, New York; Chester W. Chapin, Springfield, Mass.; A. R. Van Nest, New York; Henry C. Robinson, Hartford, Conn.; E. H. Trowbridge, New Haven, Conn.; Ezra C. Read, New Haven, Conn.; Nath'l Wheeler, Bridgeport, Conn.; C. M. Pond, Hartford, Conn.; Augustus Schell, New York. Wm. D. Bishop, *President*; W. P. Burrall, *Vice-President*; John T. Shelton, *Treasurer*; E. I. Sanford, *Secretary*; E. M. Reed, *General Superintendent*.

Proper Address for the Company.

NEW YORK, NEW HAVEN & HARTFORD RAILROAD COMPANY,
Grand Central Depot, 4th Avenue and 42d Street, NEW YORK.
Freight Department, HARTFORD, CONN.

R E P O R T

OF THE

NORWICH AND WORCESTER RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

[This road was leased to the Boston, Hartford & Erie Railroad Company, and is operated under said lease, but keeps separate accounts.]

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter,	\$2,825,000 00
2. Capital stock authorized by votes of company,	2,825,000 00
3. Capital stock issued (number of shares, 24,044); amount paid in,	2,404,400 00
4. Capital stock paid in on shares not issued (num- ber of shares,),	-
5. Capital stock, <i>total amount paid in</i> ,	\$2,404,400 00
6. Capital stock paid in per mile of road owned by company,	36,210 84
7. Capital stock paid in, proportion for Massachu- setts,	630,058 61
8. Capital stock, number of shares issued not en- titled to dividends,	190
9. Par value of shares, \$100; (the average price at which shares were sold,),	-
10. Number of stockholders,	531
11. Amount of stock held in Massachusetts,	1,727,800 00
12. Number of stockholders in Massachusetts,	433
DEBT.	
13. Funded debt as follows:—	
1st mortgage bonds, due July 1, 1877, rate of interest, 6 per cent.,	400,000 00
bonds, due June 1, 1874, rate of interest, 7 per cent.,	59,000 00
bonds, due July 1, 1877, rate of interest, 7 per cent.,	150,000 00
bonds, due January 1, 1874, rate of interest, 7 per cent.,	125,000 00
14. Total amount of funded debt,	734,000 00
15. Unfunded debt, incurred for construction, equip- ment or purchase of property,	-
16. Unfunded debt incurred for any other purpose, and for what,	-
17. Other debts—current credit balances, &c.,	34,732 88
18. <i>Total debt liabilities</i> ,	768,732 88
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debit balances as do not repre- sent permanent investments,	345,716 65
20. Proportion of same for Massachusetts,	115,238 88½
21. Proportion of same per mile of road,	5,206 51
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same,	-

CASH REALIZED, &C.

23. Total cash realized from capital, and debt incurred for construction, equipment, &c., . .	\$2,804,400 00
24. Total amount of income which has been expended (in addition to funds derived from capital and debts) in construction, equipment and purchase of property,	- -
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY, .	\$2,804,400 00
26. Proportion of above for Massachusetts, . .	- -

Cost of Road, Equipment and Property.

CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.

1. Grading and masonry,	\$614,529 42
2. Bridging,	32,750 59
3. Superstructure, including rails,	357,181 48
4. Land, land damages and fences,	142,591 71
5. Passenger and freight stations, wood-sheds and water stations,	49,168 93
6. Engine-houses, car-sheds and turn-tables, . .	- -
7. Machine shops,	- -
8. Interest paid during construction, discount, &c.	1,198,260 50.5
9. Engineering, agencies, salaries and other expenses during construction,	69,499 50.5
10. Total expended for construction,	\$2,463,982 64
11. Average cost of construction per mile of road built by company,	41,481 18
12. Same per mile of single track built by company, not including sidings,	Same.
13. Proportion of cost of construction for Massachusetts,	721,772 53

EQUIPMENT.

14. Locomotives (number,),	75,540 44
15. Snow-plows on wheels, 1),	- -
16. Passenger, mail and baggage cars (number,),	31,524 88
17. Freight and other cars (number,),	42,646 25
18. Machinery and tools,	- -
19. Total for equipment,	149,711 57
20. Average cost of equipment per mile of road operated by company,	2,254 69
21. Proportion for Massachusetts,	39,231 60

PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.

22. Allyn's Point branch, original cost, purchased for	177,544 29
Junction with N. L. N. R. R., Norwich, purchased for,	54,941 67
Winthrop's Point land, purchased for	9,733 80
23. Stock of road, shares, purchased for	- -
24. Bonds of road, nominal amount purchased for	- -
25. Other securities, viz.:— nominal amount, purchased for	- -
New shops and engine-house,	155,372 57
New wharf,	110,949 17
26. Steamboat, nominal amount purchased for	270,000 00
27. Investments in transportation lines, nominal amount, purchased for	- -

28. Lands in Mass. (if not used for the business of of the road, so state) [not used],	\$2,924 58	
29. Other property purchased,	-	-
30. <i>Total property purchased</i> ,		\$781,466 08
31. Property in Massachusetts (including portion of equipment),	-	-
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,		3,395,160 29
33. Proportion for Massachusetts,	1,131,720 09	
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,		3,395,160 29
35. Amount of sinking and contingent funds, and their purpose,	345,000 00	
[For payment of Massachusetts loan of \$400,000.]		

Expenditures Charged to Capital Account during the Year.

[None.]

18. <i>Net reduction to capital account for the year</i> [rent of wharf], .	\$370 60
---	----------

Revenue for the Year.

1. Receipts from local passengers on roads operated by this company,	\$172,260 71
2. Receipts from passengers from and to other roads over roads operated by this company,	73,719 42
3. Receipts from passengers over other roads as tolls, or for use of cars of this company,	-
4. Receipts for express,	17,129 32
5. Receipts for mails,	7,103 00
6. <i>Total receipts from passenger department</i> ,	270,212 45
7. Receipts from local freight on roads operated by this com- pany,	306,963 40
8. Receipts from freight from and to other roads over roads operated by this company,	235,714 22
9. Receipts from freight over other roads as tolls, or for use of cars of this company,	-
10. <i>Total receipts from freight department</i> ,	542,682 62
11. Receipts as rents for use of road and equipment, when leased,	-
12. TOTAL EARNINGS,	812,895 07
13. Per mile of road operated,	\$12,242 39
14. Per mile of road operated,—computed as single track, not including sidings,	10,161 18
15. Per train mile,	2 11
16. Proportion for Massachusetts,	270,965 36
17. Income from other roads,	-
18. Income from rent of property other than road and equip- ment, specifying same,	-
19. Income from all other sources, (including accretions from sinking funds, investments in stocks, bonds, steamboat property, transportation lines, &c., specifying same),	-
[B., H. & Erie paid to N. & W. R. R. Co.]	18,099 84
[Sinking fund accretion,]	17,000 00
[Premium on stock sold,]	5,000 00
[Rental,]	952 55
20. TOTAL INCOME,	853,947 46
21. Percentage to capital stock and debt,	26.9 per cent.
22. Percentage to means applied to construction, equipment, &c.	32.7 per cent.

Expenses of Operating the Road for the Year.

CLASS 1.—*Maintenance of Way and Buildings (charged to operating expenses).*

1. Repairs of road, exclusive of bridges and new rails, . . .	\$58,081 78
2. New iron rails, deducting old rails sold (number of miles, 5, weight per yard, 60 lbs.), . . .	28,723 06
3. Steel rails, deducting old rails sold (number of miles, , weight per yard,),	-
4. Repairs of bridges,	14,530 60
5. Repairs of buildings and fixtures (station),	12,785 39
6. Repairs of and additions to machine-shops and machinery,	7,611 50
7. Repairs of fences, road crossings and signs,	33 54
8. TOTAL,	121,765 87
9. Proportion of same to passenger department,* \$40,487 15	
10. Proportion of same to freight department,*	81,278 72
11. Of the above total there was expended for other than ordinary repairs,	9,298 00

CLASS 2.—*General Traffic Expenses.*

1. Local and United States taxes and stamps,	1,335 49
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4,	23,141 28
[General salaries, \$11,499.80; gas, \$995.06; printing, &c., \$2,449.39; legal and professional services, \$1,136.73; miscellaneous, \$7,060.30.]	
3. Insurance premiums and losses by fire and damages for fires set by engines,	23,588 66
4. Repairs of locomotives,	31,249 85
5. Repairs of snow-plows,	-
6. New locomotives (charged to operating expenses),	28,118 47
7. New snow-plows (charged to operating expenses),	-
8. Removing ice and snow,	2,064 53
9. Fuel— cords of wood, cost \$11,796.67; tons of coal, coal, cost \$53,278.23,	70,074 90
10. Oil and waste,—oil, \$4,936.06; waste, \$1,501.70,	6,437 76
11. Switchmen, \$2,596.01; watchmen, \$3,348.98; gatemen, \$958.63; flag and signal men, \$2,363.57,	9,267 19
12. Telegraph expenses,	-
13. TOTAL,	195,278 13
14. Proportion belonging to passenger department,* \$64,929 98	
15. Proportion belonging to freight department,*	130,348 15

CLASS 3.—*Passenger-Train Expenses.*

1. Repairs of passenger, mail and baggage cars,	12,410 80
2. New passenger, mail and baggage cars (charged to operating expenses),	-
3. Passenger gratuities and damages,	276 86
4. Salaries, wages and incidentals of passenger department,	50,272 13
5. Amount paid other corporations or individuals not operating roads, for use of passenger cars, and repairs of same,†	-
6. TOTAL,	62,959 79

CLASS 4.—*Freight-Train Expenses.*

1. Repairs of freight cars, \$31,166.39; do. other cars, \$5,667.86,	36,834 25
2. New freight cars charged to operating expenses,	-
3. Damages and gratuities, freight,	6,230 27
4. Salaries, wages, and incidentals of freight department,	149,778 21
5. Paid corporations or individuals not operating roads for use of freight cars,	-
6. TOTAL,	192,842 73

* Computed on gross receipts from passenger and freight departments.

† As the Pullman, Wagner, or other drawing-room and sleeping-cars.

7. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4,	\$572,846 52
8. Per mile of the road operated,	\$8,607 09
9. Per mile of single track operated, not including sidings,	8,607 09
10. Per train mile,	1.414
11. Proportion for Massachusetts [$\frac{1}{3}$],	190,503 67
12. Percentage of expenses to income,	70.2 per cent.

Net Income, Dividends, &c.

1. TOTAL NET INCOME ABOVE OPERATING EXPENSES,	\$281,100 94
2. Amount paid other companies as rent for use of road, specifying each company, the amount, and basis on which rent is computed,	-
[Refunded to trustees B., H. & E. R. R.]	\$2,169 00
[Loss on Wheeler's freight account, bankrupt,]	848 68
[Old rails not included in inventory,]	10,000 00
	13,017 68
3. <i>Net income above operating expenses and amount paid for rent of roads,</i>	268,083 26
4. Percentage of same to capital stock and debt,	8.45
5. Percentage to total means applied to construction, equipment, &c.,	7.89
6. Paid for interest,	45,467 47
7. Paid in dividends 10 per cent. for the year,	239,780 00
8. Deficit for the year,	17,164 21
9. Surplus at commencement of the year,	731,947 24
10. TOTAL SURPLUS,	714,783 03
11. Paid to sinking funds in hands of trustees,	10,000 00

Receipts, Expenses, Net Earnings, &c., of Passenger Department.

1. TOTAL RECEIPTS from Passenger Department, as per "Revenue for the Year," No. 6,	\$270,212 45
2. (Total receipts per train mile, \$1.674.)	
3. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," as per Class 1, No. 9,	40,487 15
4. Expenses, proportion of " <i>General Traffic Expenses</i> ," as per Class 2, No. 14,	64,485 93
5. Expenses, " <i>Passenger-Train Expenses</i> ," as per Class 3, No. 6,	62,959 79
6. TOTAL EXPENSES,	167,932 87
7. (Total expenses per train mile, \$1.040.)	
8. NET EARNINGS,	102,279 58
9. (Net earnings per train mile, \$0.634.)	

Receipts, Expenses, Net Earnings, &c., of Freight Department.

1. TOTAL RECEIPTS from Freight Department, as per "Revenue for the Year," No. 10,	\$542,682 62
2. (Total receipts per train mile, \$2.30.)	
3. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," as per Class 1, No. 10,	81,278 72
4. Expenses, proportion of " <i>General Traffic Expenses</i> ," as per Class 2, No. 15,	129,456 71
5. Expenses, " <i>Freight-Train Expenses</i> ," as per Class 4, No. 6,	192,842 73
6. TOTAL EXPENSES,	403,578 16
7. (Total expenses per train mile, \$1.71.)	
8. NET EARNINGS,	139,104 46
9. Net earnings per train mile, \$0.59.)	

General Balance Sheet at Closing of Accounts, Sept. 30, 1873.

Dr.

Railroad,	\$2,613,694 21	
Extension railroad,	177,544 29	
Junction railroad,	54,941 67	
Stock Nor. & N. Y. Trans. Co.,	270,000 00	
Surplus real estate,	2,924 58	
Expenses 2d track to New London,	\$5,033 80	
Expenses land at Winthrop's Point,	4,700 00	
	<u>9,733 80</u>	
New shops, &c.,	155,372 57	
New wharf,	110,949 17	
	<u>\$3,395,160 29</u>	
Inventory,		69,739 39
H. P. & G. R. R.,	\$1 50	
B. & H. & E. R. R.,	30,142 33	
B. & A. R. R.,	479 23	
Thames Nat. Bank,	9,610 22	
S. Gleason, agent,	803 09	
D. S. Shumway, agent,	3,342 84	
F. B. Johnson, agent,	217 74	
W. W. Chase, agent,	10,819 22	
J. F. French, agent,	195 09	
M. W. Robinson, agent,	168 47	
E. E. Andrews, agent,	9,950 38	
B. & A. R. R., special,	4,997 44	
New court-house,	24 50	
City of Norwich,	133 19	
Farmer's Loan & Trust Co.,	1,234 66	
E. F. Parker, agent,	4,800 30	
Worcester Junction expenses,	298 06	
T. Willis Pratt,	16 77	
Post-office department,	199 02	
Nor. & N. Y. Trans. Co.,	205 74	
A. H. Vaughn,	247 50	
Mumford & Phetteplace,	3 17	
J. M. Huntington & Co.,	125 77	
	<u>78,016 23</u>	
Commissioners of sinking fund,	\$345,000 00	
State of Massachusetts in trust,	400,000 00	
G. L. Perkins, Treasurer, in trust,	19,000 00	
	<u>764,000 00</u>	
		<u>\$4,306,915 91</u>

Cr.

Capital stock,	\$2,823,400 00
Massachusetts loan,	\$400,000 00
Construction bonds,	150,000 00
Railroad bonds, No. 5,	59,000 00
Bills payable,	125,000 00
	<u>734,000 00</u>
<i>Amount carried forward,</i>	<i>\$3,557,400 00</i>

Amount brought forward,	\$3,557,400 00	
Special account 4th dividend preferred stock,	\$45 00	
Special account 5th and 6th dividends preferred stock,	190 00	
Special account 13th dividend preferred stock,	1,020 00	
Special account 14th dividend preferred stock,	260 00	
Special account 17th, 22d, 23d, &c., dividends preferred stock,	1,279 00	
Special account 29th, 30th and 32d dividends preferred stock,	415 00	
Special account 33d, 34th and 35th dividends preferred stock,	315 00	
Interest on railroad bonds, No. 5,	2,650 98	
		6,174 98
New London Northern R. R. Co.,	\$19,501 78	
G. L. Perkins, Treasurer,	187 53	
Steere & Edmunds,	7 50	
Amos Greene,	3 60	
John Davis,	3 50	
Herbert Sharpe,	10 00	
Interest on construction bonds,	2,625 00	
Interest on Massachusetts loan,	6,000 00	
Wm. Shepard,	75 19	
Leonard & Meech,	13 80	
Leander Sayles,	50 00	
Marvin Dexter,	50 00	
Wm. Harris,	30 00	
		28,557 90
Profit and loss,	\$86,458 87	
Sinking fund,	345,000 00	
Steamboat stock, expenses and receipts,	283,324 16	
		714,783 03
		\$4,306,915 91

Description of Road.	
1. Date when the road or portions thereof were opened for public use:—	
From Norwich to Worcester,	April 1, 1840.
2. Length of main line of road from Norwich to Worcester,	59.4 miles.
Length of main line of road in Massachusetts,	17.4 miles.
In other States,—	
[Connecticut,]	42 miles.
3. Length of line with track laid, if road is not completed,	— —
4. Length of double track on main line,	— —
5. Branches owned by company,	— —
Name and description of each, single or double track,—	
[Allyn's Point, single track], length,	7.0 miles.
6. Total length of branches owned by company,	7.0 miles.
7. Total length of branches owned by company in Massachusetts,	— —

8. Total length of branches owned by company in other States,— [Connecticut],	7.0 miles.
9. Length of double track on branches,	—
10. Total length of road belonging to this company,	66.4 miles.
11. Aggregate length of sidings and other tracks not above enumerated,	13.6 miles.
12. Same in Massachusetts,	4.1 miles.
13. Aggregate length of tracks belonging to this company, computed as single track,	80 miles.
14. Same in Massachusetts,	21.5 miles.
15. Total length of steel rails in tracks belonging to this company, (Weights per yard, 56 lbs.)	1.5 miles.
16. Total length of steel-top rails in tracks belonging to this company, (Weights per yard,)	—
17. Number of spans of bridges of 25 feet and upwards,	22
18. Number of iron bridges (aggregate length, feet, 105),	6
19. Number of wooden bridges (aggregate length, feet, 2,800),	21

20. BRIDGES BUILT WITHIN THE YEAR.

LOCATION.	Kind.	Material.	Length.	When built.
Putnam, Ct.,	Arch,	Stone,	20 feet,	August, 1873.
Auburn, Mass.,	"	"	12 "	Sept. "

21. Number of crossings of highways at grade,	61
22. Number of crossings of highways over railroad,	4
23. Number of crossings of highways under railroad,	6
24. Number of highway bridges 18 feet above track,	2
25. Number of highway bridges less than 18 feet above track,	4
26. Number of crossings at which gates or flagmen are maintained,	8
27. Number of crossings at which there are neither gates nor flagmen,	53
28. Number of railroad crossings at grade,	4
29. Number of railroad crossings over other railroads,	—
30. Number of railroad crossings under other railroads,	—

ROADS BELONGING TO OTHER COMPANIES, OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT.

[None.]

35. Total miles of road operated by this company,	66.4
36. Total miles of road operated by this company in Massachusetts,	17.4
37. Number of stations on all roads operated by this company,	—
38. Same in Massachusetts,	—
39. Miles of telegraph on line of road operated by this company,	—
40. Miles of telegraph owned by this company,	—

41. Number of telegraph offices in company's stations,	-	-
42. Number of telegraph stations operated by this company,	-	-
43. Number of telegraph stations operated jointly by railroad and telegraph company,	-	-

Rolling Stock.

	Total number.	Value.	Number per mile road operated.
1. Locomotives (average weight of engines in working order, 25 tons),	21	\$212,131 06	.316
Locomotives (maximum weight of engines in working order, 31 tons),			
2. Tenders (average weight of tenders full of fuel and water, 15 tons),	-	-	-
Tenders (maximum weight of tenders full of fuel and water, 17 tons),			
(Average joint weight of engines and tenders, 40 tons),	-	-	-
3. Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender, 40.8 feet,	-	-	-
4. Total length of heaviest engine and tender over all, 49.6 feet,	-	-	-
5. Snow-plows (average weight, 12½ tons),	1	1,200 00	-
6. Passenger cars (average weight, 16½ tons),	15	45,806 75	.226
7. Mail and baggage cars (av. weight, 15¾ tons),	7	19,250 00	-
8. 8-wheel box freight cars (av. weight, 8½ tons),	226	342,749 40	-
9. 4-wheel box freight cars (av. weight, 4½ tons),	30		
10. 8-wheel platform cars (av. weight, 7 tons),	178		
11. 4-wheel platform cars (av. weight,),	-		
12. Other cars (coal cars, 4 wheels), 4½ tons,	208	-	-
13. Total value,	-	\$621,137 21	-
14. Total freight cars, including coal, &c., on a basis of 8 wheels,	523	-	7.876
15. Number of locomotives equipped with train brakes,	-	-	-
(Kind of brake,)	-	-	-
16. Number of cars equipped with train brakes,	-	-	-
(Kind of brake,)	-	-	-
17. Number of passenger cars with Miller platform and buffer,	-	-	-

Mileage, Traffic, &c.

1. Miles run by passenger trains,		161,326
2. Rate of speed of express passenger trains, including stops,	30 miles.	
3. Rate of speed of accommodation trains, including stops,	22 to 25 miles.	
4. Miles run by freight trains,		235,599
5. Rate of speed of express freight trains, including stops,	17 miles.	
6. Rate of speed of accommodation freight trains, including stops,	15 miles.	

7. Miles run by other trains, and for what purposes [construction and repairs],	7,068
8. Total train miles run,	403,993
9. Number of through passengers (whole length of road),	26,491
10. Number of local passengers (over part of road),	351,097
11. Total number of passengers carried,	377,588
12. Total passenger mileage, or passengers carried one mile,	6,881,856
13. Passenger mileage to and from other roads,	2,081,448
14. Number of tons carried,	329,624
15. Total freight mileage, or tons carried one mile,	12,866,929
16. Freight mileage to and from other roads,	5,616,230
17. Highest rate of fare per mile, for any distance,	5.5 cents.
18. Lowest rate of fare per mile, for any distance, (single fare),	3½ cents.
19. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company,	3.5 cents.
20. Average rate of fare per mile received from passengers to and from other roads,	3.5 cents.
21. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket,	9 mills.
22. Average rate of fare per mile for <i>all</i> passengers,	3.25 cents.
23. Highest rate of freight per ton per mile, for any distance,	30 cents.
24. Lowest rate of freight per ton per mile, for any distance,	2.5 cents.
25. Average rate of freight per ton per mile on roads operated by this company,	4½ cents.
26. Average rate of freight per ton per mile to and from other roads,	4.1 cents.
27. Average number of cars in passenger trains, including baggage cars,	3.5
28. Average number of cars in freight trains (basis of 8 wheels),	22
29. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers,	97 tons.
30. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight,	224 tons.
31. Number of persons regularly employed by company, including officials,	-

Classification of Business.

PASSENGERS.

1. Passengers coming from other States,	56,118
2. Passengers going to other States,	56,756
3. Passengers travelling only within this State,	96,896
4. Total season-ticket passengers (round trip),	150
5. Passengers to Boston (including season),	-
6. Passengers from Boston (including season),	-
7. Season-ticket passengers to and from Boston (one round trip daily),	-

FREIGHT, IN TONS.

	Brought from other States.	Carried to other States.	Carried within this State only.	Taken from Boston.†	Carried to Boston.†
1. Anthracite coal, . . .	50,523	5,821	10	-	-
2. Bituminous coal, . . .	12,770	51	6	-	-
3. Petroleum, . . .	90	10	1	-	-
4. Railroad iron, including steel and steel-capped rails, . .	6	2,859	-	-	-
5. Castings and other iron, . .	5,662	3,441	369	-	-
6. Other metals, . . .	8	129	16	-	-
7. Iron and other ores, . . .	208	-	-	-	-
8. Stone and brick, . . .	1,751	3,621	229	-	-
9. Lime, cement and sand, . .	469	2,700	452	-	-
10. Lumber, . . .	1,672	2,627	1,494	-	-
11. Ice, . . .	-	-	-	-	-
12. Live stock, . . .	163	650	130	-	-
13. Dressed carcasses, smoked and salted meats, . . .	1	935	3	-	-
14. Flour, . . .	311	1,460	1,985	-	-
15. Grain, . . .	199	6,186	4,618	-	-
16. Other agricultural products, .	253	24	21	-	-
17. Manufactures not included above, * . . .	15,396	19,805	2,713	-	-
18. Merchandise, * . . .	35,272	22,723	3,958	-	-
19. Other articles, . . .	7,313	3,955	736	-	-
20. Total tons carried, . . .	132,067	76,997	16,741	-	-

* Manufactured articles starting from the place of manufacture, so far as known, are to be reckoned under the first head; after they have arrived at a depot for sale, they become a part of the general merchandise of the place, and on any second transit are to be reckoned under the second head.

† Apply only to the roads terminating in Boston.

List of Accidents in Massachusetts to October 1st.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCON- DUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, . . .	-	-	-	-	-	-
Employés, . . .	-	-	-	-	-	-
Others, . . .	-	-	2	1	2	1

Statement of each Accident.

December 7, 1872.—Michael Reynolds was struck by the tender of a locomotive while walking on track, between Madison and Jackson Streets, Worcester, run over and killed.

July 8, 1873.—Mary Gledhill, walking on track near Adriatic Mill, Worcester, was struck by a locomotive and killed.

August 28.—Emmett Nawn was run over by a freight train at Auburn. He was on the train without the knowledge of conductor, fell, and the wheels passed over both feet; they were afterwards amputated; still lives.

A. F. SMITH, *President*,
G. L. PERKINS, *Treasurer*,
P. ST. M. ANDREWS, *Superintendent*,
Norwich and Worcester Railroad Company.

STATE OF CONNECTICUT.

NEW LONDON COUNTY, SS. NORWICH, November 6, 1873. Then personally appeared A. F. Smith, *President*; G. L. Perkins, *Treasurer*; and P. St. M. Andrews, *Superintendent*, Norwich and Worcester Railroad Company, and severally made oath to the truth of the foregoing statement by them subscribed.

GEORGE C. RIPLEY, *Justice of the Peace*.

Name and Residence of Officers.

Alba F. Smith, *President*, Norwich, Conn.; George L. Perkins, *Treasurer*, Norwich, Conn.; P. St. M. Andrews, *Superintendent*, Norwich, Conn.; Edw. T. Clapp, *Secretary*, Norwich, Conn.; Ebenezer F. Parker, *Master Transportation*, Norwich, Conn.; George A. Harris, *Chief Freight Clerk*, Norwich, Conn.

Proper Address for the Company.

NORWICH AND WORCESTER RAILROAD COMPANY, NORWICH, CONN.

COMMISSIONERS' THIRTY-EIGHTH ANNUAL REPORT TO SEPTEMBER 30, 1873.

The undersigned, having being called upon to examine the accounts of the Norwich & Worcester Railroad Company, relative to the expenditures of the road, and to decide what portion of said expenditures are to be charged to the different sections of the road, report, that on the 5th day of November, 1873, I examined the accounts of said company up to the 30th of September, 1873, and found that there had been expended for the road in Connecticut, to the 30th of September, 1873, the sum of \$1,840,597 60
That there had been expended in Massachusetts, to the 30th of

September, 1873, the sum of 773,096 61

Making the whole cost of the road to September 30, 1873, . . . \$2,613,694 21

I further report that the accounts of the expenditures of the road in each State have been kept separate and distinct, as required by the charter.

That the receipts of the company for twelve months ending September 30, 1873, were \$813,847 62

Expenditures for repairs of road, cars, bridges, locomotives, station houses, new locomotives, new cars, fuel, passenger and freight expenses, &c., 572,846 52

\$241,001 10

From which deduct interest, 45,467 47

Leaving net, after paying expenses and interest, \$195,533 63

Of which I have set to Massachusetts one-third, . . . \$65,177 88

To Connecticut, two-thirds, 130,355 75

\$195,533 63

All of which is respectfully submitted.

GEO. C. RIPLEY,

Commissioner for the State of Connecticut.

REPORT

OF THE

OLD COLONY RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter,	\$7,949,980 00
2. Capital stock authorized by votes of company,	7,949,980 00
3. Capital stock issued (number of shares, 65,613); amount paid in, <i>a</i>	6,561,300 00
4. Capital stock paid in on shares not issued (num- ber of shares,),	—
5. Capital stock, <i>total amount paid in</i> ,	\$6,561,300 00
6. Capital stock paid in per mile of road owned by company,	25,533 29
7. Capital stock paid in, proportion for Massachu- setts,	6,164,624 98
8. Capital stock, number of shares issued not en- titled to dividends,	417
9. Par value of shares, \$100; (the average price at which shares were sold, \$100),	—
10. Number of stockholders,	3,856
11. Amount of stock held in Massachusetts,	58,818 shares.
12. Number of stockholders in Massachusetts,	3,607
DEBT.	
13. Funded debt as follows,—	
Bonds [see balance sheet],	3,255,000 00
14. Total amount of funded debt,	—
15. Unfunded debt, incurred for construction, equip- ment or purchase of property,	—
Bills payable,	911,886 15
16. Unfunded debt incurred for any other purpose, and for what,	—
17. Other debts—current credit balances, &c.,	33,573 61
18. <i>Total debt liabilities</i> ,	4,200,459 76
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debit balances as do not repre- sent permanent investments,	3,834,162 71
20. Proportion of same for Massachusetts,	3,603,164 88
21. Proportion of same per mile of road,	14,920 66
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same [bonds of South Shore R. R. Co., due Oct. 1, 1881],	125,000 00

a In addition to this, the company has received in part payment on 1,570 shares, to be issued to subscribers for stock of the Cape Cod R. R. Co., to provide means for the extension to Provincetown, as shown by the trial balance, \$112,925.

CASH REALIZED, &C.

23. Total cash realized from capital and debt incurred for construction, equipment, &c., . . .	\$10,728,186 15
24. Total amount of income which has been expended (in addition to funds derived from capital and debts) in construction, equipment and purchase of property, . . .	242,941 54
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY, . .	\$10,971,127 69
26. Proportion of above for Massachusetts, . . .	10,307,747 70

Cost of Road, Equipment and Property.

CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.

1. Grading and masonry,	\$2,246,283 28
2. Bridging,	430,770 49
3. Superstructure, including rails,	2,310,519 50
4. Land, land damages and fences,	1,809,347 69
5. Passenger and freight stations, wood-sheds and water stations	1,011,935 35
6. Engine-houses, car-sheds and turn-tables,	255,010 43
7. Machine shops,	134,270 02
8. Interest paid during construction, discount, &c.	203,499 71
9. Engineering, agencies, salaries and other expenses during construction,	679,043 90
10. Total expended for construction,	\$9,080,680 37
11. Average cost of construction per mile of road built by company,	35,337 48
12. Same per mile of single track built by company, not including sidings,	33,851 55
13. Proportion of cost of construction for Massachusetts,	8,507,506 45

EQUIPMENT.

14. Locomotives (number, 59),	}	388,319 87
15. Snow-plows on wheels (number, 10),		300,420 84
16. Passenger, mail and baggage cars (number, 153),		405,172 96
17. Freight and other cars (number, 1,168),		40,832 45
18. Machinery and tools,		
19. Total for equipment,		1,134,746 12
20. Average cost of equipment <i>per mile of road operated</i> by company,		4,415 83
21. Proportion for Massachusetts,		1,063,221 36

PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.

22. Dorchester and Milton branch, original cost, purchased for	36,937 88
23. Stock of South Shore Railroad, shares, purchased for	134,375 84
Stock of Middleborough & Taunton Railroad, shares, purchased for	150,424 00
24. Bonds of Narragansett S. S. Co., nominal amount, purchased for	102,600 00
Note of Duxbury & Cohasset R. R. Co., nominal amount, purchased for	36,937 50
25. Other securities, viz.: nominal amount, purchased for	- -
26. Steamboat property, nominal amount, purchased for	- -
27. Investments in transportation lines, nominal amount, purchased for	- -
28. Lands in different localities (not used for the business of road),	294,425 98

29. Other property purchased,	-	-
30. <i>Total property purchased</i> ,		\$755,701 20
31. Property in Massachusetts (including portion of equipment),	-	-
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,		10,971,127 69
33. Proportion for Massachusetts,	10,307,747 70	
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,		11,508,158 31
35. Amount of sinking and contingent funds, and their purpose,	-	-

Expenditures charged to Capital Account during the Year.

1. Main line, extension or alteration of road,	-
2. Branches, extension or alteration of road, specifying each,	\$1,642,597 61
[Cape Cod,]	78,488 42
[Wood's Hole,]	304,423 81
[Provincetown extension,]	30,563 44
[Granite,]	47,754 05
[Shawmut,]	-
3. Double track extension,	-
4. Land,	-
5. Passenger and freight stations, wood-sheds and water stations,	-
6. Engine-houses, car-sheds, and turn-tables,	-
7. New locomotives,	22,174 43
8. New snow-plows,	-
9. New passenger cars,	21,041 38
10. New mail and baggage cars,	-
11. New freight cars,	104,866 37
12. Machine-shops, machinery and tools,	-
13. Purchase of other roads, specifying what,	-
14. Subscriptions or loans to other roads, specifying what,	-
15. Any other expenditures charged to capital account, specifying same,—	-
[Bridges and wharves:—Somerset wharf; \$34,020.14, Fall River Bridge, \$4,406.38,]	38,426 52
[Land,]	750 00
16. TOTAL [ADDITION TO CONSTRUCTION AND EQUIPMENT],	2,291,086 03
17. Property sold and credited capital account,	-
18. <i>Net addition to construction and equipment</i> ,	2,291,086 03

Revenue for the Year.

1. Receipts from local passengers on roads operated by this company,	\$1,110,071 91
2. Receipts from passengers from and to other roads over roads operated by this company,	321,635 85
3. Receipts from passengers over other roads as tolls, or for use of cars of this company,	-
4. Receipts for express,	74,781 67
5. Receipts for mails,	28,459 33
6. <i>Total receipts from passenger department</i> ,	1,534,948 76
7. Receipts from local freight on roads operated by this company,	616,064 19
8. Receipts from freight from and to other roads over roads operated by this company,	158,688 66
9. Receipts from freight over other roads as tolls, or for use of cars of this company,	-
10. <i>Total receipts from freight department</i> ,	774,752 85
11. Receipts as rents for use of road and equipment, when leased,	-
12. TOTAL EARNINGS,	2,309,701 61
13. Per mile of road operated,	\$8,988 21

14. Per mile of road operated,—computed as single track, not including sidings,	\$8,610 25	
15. Per train mile,	1.70	
16. Proportion for Massachusetts,	2,170,043 36	
17. Income from other roads,	-	
18. Income from rent of property other than road and equipment, specifying same [tenement houses, wharves, &c.],	\$24,941 06	
19. Income from all other sources (including accretions from sinking funds, investments in stocks, bonds, steamboat property, transportation lines, &c., specifying same),	-	
[Extra baggage,]	\$2,675 61	
[Sand and gravel,]	27,438 31	
[Teams, &c.,]	2,855 53	
[Miscellaneous income from C. C. R. R. Co.,]	9,609 70	
	42,609 15	
20. TOTAL INCOME,	2,377,251 82	
21. Percentage to capital stock and debt,	22.15	
22. Percentage to means applied to construction, equipment, &c.,	21.66	

Expenses of Operating the Road for the Year.

CLASS 1.—Maintenance of Way and Buildings (charged to operating expenses).

1. Repairs of road, exclusive of bridges and new rails,	\$294,098 63
2. New iron rails, deducting old rails sold (number of miles, 22.27, weight per yard, 56 lbs.),	73,883 57
3. Steel rails, deducting old rails sold (number of miles, none, weight per yard,),	-
4. Repairs of bridges,	17,215 43
5. Repairs of buildings and fixtures (station),	63,307 49
6. Repairs of and additions to machine-shops and machinery,	14,611 37
7. Repairs of fences, road crossings and signs,	8,588 22
8. TOTAL,	471,704 71
9. Proportion of same to passenger department,* \$313,129 54	
10. Proportion of same to freight department,* 158,575 17	
11. Of the above total there was expended for other than ordinary repairs,	-

CLASS 2.—General Traffic Expenses.

1. Local and United States taxes and stamps,	89,197 44
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4,	70,429 54
3. Insurance premiums and losses by fire and damages for fires set by engines,	22,949 30
4. Repairs of locomotives,	84,993 58
5. Repairs of snow-plows,	-
6. New locomotives (charged to operating expenses),	36,044 53
7. New snow-plows (charged to operating expenses),	-
8. Removing ice and snow,	6,195 53
9. Fuel—853 cords of wood, cost, \$4,255.58; 25,514 tons of coal, cost, \$206,461.39,	210,716 97
10. Oil and waste,	19,594 75
11. Switchmen, watchmen, flag and signal men,	56,703 57
12. Telegraph expenses,	6,746 06
13. TOTAL,	603,571 27
14. Proportion belonging to passenger department,* \$400,621 42	
15. Proportion belonging to freight department,* 202,949 85	

CLASS 3.—Passenger-Train Expenses.

1. Repairs of passenger, mail and baggage cars,	82,390 88
2. New passenger, mail and baggage cars (charged to operating expenses),	13,987 51

* Computed on gross receipts from passenger and freight departments.

3. Passenger gratuities and damages,	
4. Salaries, wages and incidentals of passenger department,	\$220,023 26
5. Amount paid other corporations or individuals not operating roads, for use of passenger cars, and repairs of same,*	-
6. TOTAL,	316,401 65
CLASS 4.— <i>Freight-Train Expenses.</i>	
1. Repairs of freight cars,	50,763 14
2. New freight cars charged to operating expenses,	30,770 93
3. Damages and gratuities, freight,	5,020 39
4. Salaries, wages and incidentals of freight department,	186,980 94
5. Paid corporations or individuals not operating roads for use of freight cars,	-
6. TOTAL,	273,535 40
7. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4,	1,665,213 03
8. Per mile of the road operated,	\$6,480 18
9. Per mile of single track operated, not including sidings,	6,207 69
10. Per train mile,	1 22
11. Proportion for Massachusetts,	1,564,524 30
12. Percentage of expenditures to income, . . . . .	.70
Net Income, Dividends, &c.	
1. TOTAL NET INCOME ABOVE OPERATING EXPENSES,	\$712,038 79
2. Amount paid other companies as rent for use of road, specifying each company, the amount, and basis on which rent is computed,	-
3. <i>Net income above operating expenses and amount paid for rent of roads,</i>	712,038 79
4. Percentage of same to capital stock and debt,	6.79
5. Percentage to total means applied to construction, equipment, &c.,	6.97
6. Paid for interest,	233,433 16
7. Paid in dividends, 7 per cent. for the year [\$447,002.50, and \$1,256.50 on dividend No 18, of July 1, 1872, being dividend on C. C. shares exchanged subsequent to that dividend,	448,259 00
8. Balance for the six months or surplus,	30,346 63
9. Surplus at commencement of the year,	581,155 58
10. TOTAL SURPLUS,	611,502 21
11. Paid to sinking funds in hands of trustees,	-
Receipts, Expenses, Net Earnings, &c., of Passenger Department.	
1. TOTAL RECEIPTS from Passenger Department, as per "Revenue for the Year," No. 6,	\$1,534,948 76
2. (Total receipts per train mile, \$1.743.)	
3. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," as per Class 1, No. 9,	313,129 54
4. Expenses, proportion of " <i>General Traffic Expenses</i> ," as per Class 2, No. 14,	400,621 42
5. Expenses, " <i>Passenger-Train Expenses</i> ," as per Class 3, No. 6,	316,401 65
6. TOTAL EXPENSES,	1,030,152 61
7. (Total expenses per train mile, \$1.169.)	
8. NET EARNINGS,	504,796 15
9. (Net earnings per train mile, .574.)	
Receipts, Expenses, Net Earnings, &c., of Freight Department.	
1. TOTAL RECEIPTS from Freight Department, as per "Revenue for the Year," No. 10,	\$774,752 85
2. (Total receipts per train mile, \$1.952.)	

* As the Pullman, Wagner or other drawing-room and sleeping-cars.

3. Expenses, proportion of "Maintenance of Way and Buildings," as per Class 1, No. 10,	\$158,575 17
4. Expenses, proportion of "General Traffic Expenses," as per Class 2, No. 15,	202,949 85
5. Expenses, "Freight-Train Expenses," as per Class 4, No. 6,	273,535 40
6. TOTAL EXPENSES,	635,060 42
7. (Total expenses per train mile, \$1.600.)	
8. NET EARNINGS,	139,692 43
9. (Net earnings per train mile, \$0.352.)	

General Balance Sheet at Closing of Accounts, September 30, 1873.

DR.

Cash,	\$103,267 22
Bills receivable,	261,927 32
Construction,	10,215,426 49
Dorchester and Milton Railroad Company,	36,937 88
South Shore Railroad Company stock account,	134,375 84
Middleborough and Taunton Railroad Company stock account,	150,424 00
Bonds of Narragansett Steamship Company,	102,600 00
Note of Duxbury and Cohasset Railroad Company,	36,937 50
Real estate,	294,425 98
Materials on hand,	170,733 57
Agents' department,	1,102 51

\$11,508,158 31

CR.

Capital stock,	\$6,561,300 00
Premium on stock,	21,971 34
Bonds due Sept. 1, 1874,	1,000 00
Bonds due Sept. 1, 1875,	453,000 00
Bonds due Sept. 1, 1876,	1,000,000 00
Bonds due Sept. 1, 1877,	1,450,000 00
Bonds due Sept. 1, 1884,	32,000 00
Bonds due August and December, 1873, C. C.,	8,000 00
Bonds due August and December, 1875, C. C.,	40,500 00
Bonds due August and December, 1881, C. C.,	265,500 00
Bills payable,	911,886 15
Provincetown extension, subscription to stock,	112,925 00
Income,	611,502 21
Dividends unpaid,	13,506 97
Connecting lines,	15,201 01
Government tax,	4,865 63
	\$11,508,158 31

Description of Road.

1. Date when the road or portions thereof were opened for public use:—

Fall River to Myrick's,	1845—June 9.
Boston to Plymouth,	November 10.
South Braintree to Myrick's,	1846—December 21.
Abington and Bridgewater Branch,	1847—December.
Dorchester and Milton Branch,	December.
Middleborough to Wareham,	1848—January.

Wareham to Sandwich,	1848—May.
Sandwich to Hyannis,	1854—July.
Fall River to Newport,	1864—February 5.
Yarmouth to Orleans,	1865—December.
South Braintree to Somerset Junction, via Taunton,	1866—September 24.
Orleans to Wellfleet,	1871—January.
Granite Branch,	October 9.
Wood's Hole Branch,	1872—July 18.
Shawmut Branch,	December 2.
Wellfleet to Provincetown,	1873—July 23.
2. Length of main line of road from Boston, Mass., to Provincetown and Plymouth, Mass., and Newport, R. I.,	217.10 miles.
Length of main line of road in Massachusetts,	200.88 miles.
In other States [Rhode Island],	16.22 miles.
3. Length of line with track laid, if road is not completed,	-
4. Length of double track on main line,	11.28 miles.
5. Branches owned by company,	7
Name and description of each single or double track,—	
Easton Branch (single track), length,	1.69 miles.
Milton Branch (single track), length,	3.30 miles.
Shawmut Branch (single track), length,	2.35 miles.
Bridgewater Branch (single track), length,	6.99 miles.
Granite Branch (single track), length,	3.10 miles.
Hyannis Branch (single track), length,	4.90 miles.
Wood's Hole, (single track), length,	17.54 miles.
6. Total length of branches owned by company,	39.87 miles.
7. Total length of branches owned by company in Massachusetts,	39.87 miles.
8. Total length of branches owned by company in other States,	-
9. Length of double track on branches,	-
10. Total length of road belonging to this company,	256.97 miles.
11. Aggregate length of sidings and other tracks not above enumerated,	52.16 miles.
12. Same in Massachusetts,	50.46 miles.
13. Aggregate length of tracks belonging to this company, computed as single track,	320.41 miles.
14. Same in Massachusetts,	303.99 miles.
15. Total length of steel rails in tracks belonging to this company,	14.46 miles.
(Weights per yard, 56 lbs.)	
16. Total length of steel-top rails in tracks belonging to this company,	1.14 miles.
(Weights per yard, 56 lbs.)	
17. Number of spans of bridges of 25 feet and upwards,	29
18. Number of iron bridges (aggregate length, feet,	-
19. Number of wooden bridges (aggregate length, 8,958 feet,)	117

20.

BRIDGES BUILT WITHIN THE YEAR.

LOCATION.	Kind.	Material.	Length.	When built.
Neponset,	Pile,	Wood,	85 feet,	May.
Quincy Adams,	Stringer,	"	41 "	August.
Taunton,	Pile,	"	400 "	July.
Taunton,	"	"	460 "	"
Weir,	Truss,	"	32 "	"
Bristol Ferry,	"	"	35 "	October.

21. Number of crossings of highways at grade,	282
22. Number of crossings of highways over railroad,	65
23. Number of crossings of highways under railroad,	12
24. Number of highway bridges 18 feet above track,	8
25. Number of highway bridges less than 18 feet above track,	58
26. Number of crossings at which gates or flagmen are maintained,	21
27. Number of crossings at which there are neither gates nor flagmen,	261
28. Number of railroad crossings at grade,	2
29. Number of railroad crossings over other railroads,	1
30. Number of railroad crossings under other railroads,	-

ROADS BELONGING TO OTHER COMPANIES, OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT.

[None.]

35. Total miles of road operated by this company,	256.97
36. Total miles of road operated by this company in Massachusetts,	240.75
37. Number of stations on all roads operated by this company,	110
38. Same in Massachusetts,	105
39. Miles of telegraph on line of road operated by this company,	213.41
40. Miles of telegraph owned by this company,	169.85
41. Number of telegraph offices in company's stations,	62
42. Number of telegraph stations operated by this company,	45
43. Number of telegraph stations operated jointly by railroad and telegraph company,	17

Rolling Stock.

	Total number.	Value.	Number per mile road operated.
1. Locomotives (average weight of engines in working order, $25\frac{1}{2}$ tons), Locomotives (maximum weight of engines in working order, 35 tons),	59	\$431,500 00	.23
2. Tenders (average weight of tenders full of fuel and water, 17 tons), Tenders (maximum weight of tenders full of fuel and water, 20 tons), (Average joint weight of engines and tenders, $42\frac{1}{2}$ tons.)	59		.23
3. (Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender, 41 feet.			
4. (Total length of heaviest engine and tender over all, 50 feet.			
5. Snow-plows (average weight, $\frac{3}{4}$ ton),	10	2,200 00	.
6. Passenger cars (average weight, 35,350 lbs.),	129	361,200 00	.5

Rolling Stock—continued.

	Total number.	Value.	Number per mile road operated.
7. Mail and baggage cars (aver. weight, 29,550 lbs.),	24	\$36,000 00	.09
8. 8-wheel box freight cars (av. weight, 16,765 lbs.),	281	126,450 00	1.09
9. 4-wheel box freight cars (av. weight, 6,500 lbs.),	11	1,100 00	.04
10. 8-wheel platform cars (av. weight, 14,000 lbs.),	329	131,600 00	1.28
6-wheel platform cars (av. weight, 10,500 lbs.),	72	25,200 00	.28
11. 4-wheel platform cars (av. weight, 5,660 lbs.),	12	900 00	.05
8-wheel stock cars (av. weight, 15,385 lbs.),	19	8,075 00	.07
12. Other cars (coal, gravel, &c.), 6,960 lbs.,	444	133,200 00	1.73
13. Total value,	-	\$1,257,425 00	-
14. Total freight cars, including coal, &c., on a basis of 8 wheels,	916½	-	3.56
15. Number of locomotives equipped with train brakes,	16	-	-
(Kind of brake, Westinghouse air-brake.)			
16. Number of cars equipped with train brakes,	70	-	-
(Kind of brake, Westinghouse air-brake.)			
17. Number of passenger cars with Miller platform and buffer,	None.	-	-

Mileage, Traffic, &c.

1. Miles run by passenger trains,	880,528
2. Rate of speed of express passenger trains, including stops,	33 miles per hour.
3. Rate of speed of accommodation trains, including stops,	23 miles per hour.
4. Miles run by freight trains,	396,972
5. Rate of speed of express freight trains, including stops,	16 miles per hour.
6. Rate of speed of accommodation freight trains, including stops,	10 miles per hour.
7. Miles run by other trains, and for what purposes [hauling sand for sale and gravel for repairs of road, &c.],	76,974
8. Total train miles run,	1,354,474
9. Number of through passengers (whole length of road),	168,132
10. Number of local passengers (over part of road),	4,088,708
11. Total number of passengers carried,	4,256,840
12. Total passenger mileage, or passengers carried one mile,	61,090,330
13. Passenger mileage to and from other roads,	14,457,045
14. Number of tons carried,	625,251
15. Total freight mileage, or tons carried one mile,	16,790,178
16. Freight mileage to and from other roads,	4,199,663
17. Highest rate of fare per mile, for any distance [for 1½ miles or over, 3 cents],	5 cents.
18. Lowest rate of fare per mile, for any distance, (single fare),	2.5 cents.
19. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company,	2.7 cents.
20. Average rate of fare per mile received from passengers to and from other roads,	2 cents.
21. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket,	9 mills.

22. Average rate of fare per mile for <i>all</i> passengers,	2.3 cents.
23. Highest rate of freight per ton per mile, for any distance [being for a single mile, including depot charges],	40 cents.
24. Lowest rate of freight per ton per mile, for any distance,	2.5 cents.
25. Average rate of freight per ton per mile on roads operated by this company,	4.88 cents.
26. Average rate of freight per ton per mile to and from other roads,	3.77 cents.
27. Average number of cars in passenger trains, including baggage cars,	4.45
28. Average number of cars in freight trains (basis of 8 wheels),	22
29. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers,	119.20 tons.
30. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight,	208.50 tons.
31. Number of persons regularly employed by company, including officials,	973

Classification of Business.

PASSENGERS.

1. Passengers coming from other States,	101,668
2. Passengers coming to other States,	104,691
3. Passengers travelling only within this State, [Passengers travelling only within Rhode Island,]	4,040,290
4. Total season-ticket passengers (round trip),	449,448
5. Passengers to Boston (including season),	1,620,991
6. Passengers from Boston (including season),	1,543,128
7. Season-ticket passengers to and from Boston (one round trip daily),	378,963

FREIGHT, IN TONS.

	Brought from other States.	Carried to other States.	Carried within this State only.	Taken from Boston.†	Carried to Boston.†
1. Anthracite coal,	8,626	213	105,520	7,002	770
2. Bituminous coal,	—	—	12,000	—	—
3. Petroleum,	—	—	—	—	—
4. Railroad iron, including steel and steel-capped rails,	—	—	390	390	—
5. Castings and other iron,	—	—	—	—	—
6. Other metals,	—	—	—	—	—
7. Iron and other ores,	—	—	—	—	—
8. Stone and brick,	12	647	33,778	1,663	13,413
9. Lime, cement and sand,	—	36	5,912	3,737	68
10. Lumber,	34	1,033	46,859	25,941	861
11. Ice,	—	—	—	—	—
12. Live stock,	184	1,063	5,107	5,181	518
13. Dressed carcasses, smoked and salted meats,	—	—	—	—	—
14. Flour,	250	411	10,972	8,208	329
15. Grain,	11	1,263	37,891	24,128	21
16. Other agricultural products,	—	—	—	—	—
17. Manufactures not included above,*	—	—	—	—	—
18. Merchandise,*	5,863	4,553	342,623	—	—
19. Other articles,	—	—	—	—	—
20. Total tons carried,	14,980	9,219	601,052	76,250	15,985

* Manufactured articles starting from the place of manufacture, so far as known, are to be reckoned under the first head; after they have arrived at a depot for sale, they become a part of the general merchandise of the place, and on any second transit are to be reckoned under the second head.

† Apply only to the roads terminating in Boston.

List of Accidents in Massachusetts.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCON- DUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, . . .	-	-	1	5	1	5
Employés, . . .	-	1	5	2	5	3
Others, . . .	-	-	13	2	13	2

Statement of each Accident.

October 2, 1872.—John Ryan, freight brakeman, fatally injured at Wareham, by falling between the cars while in motion.

November 1.—Jas. L. Robertson, fatally injured, near Crescent Avenue, while imprudently attempting to cross the track in front of an approaching express train.

November 6.—John Lufkin, engineer, severely scalded in consequence of injury to his engine by contact with obstructions placed upon the track in Easton.

November 16.—Geo. Elland, while walking upon the track near Washington Village, South Boston, under the influence of liquor, was struck and slightly injured by a passing train.

November 18.—Wm. Coosan, intoxicated, in leaving a moving train at North Bridgewater, fell, and had his arm crushed.

December 5.—Edward Stanford, switchman at Harrison Square, fatally injured in consequence of approaching too near the track, and being struck by a passing train.

January 3, 1873.—Ellen Welsh, fatally injured, near Dorchester Street Bridge, South Boston, while walking upon the track.

January 30.—Wm. Robbins jumped from a moving train at Harwich, and had the toes of one foot crushed.

February 10.—Mrs. Abby Sylvester, fatally injured in attempting to cross the track, in North Bridgewater, in front of an approaching train.

March 12.—A man named Simpson, walking on the track near Bowenville, while intoxicated, was struck by a passing train, and one arm broken.

March 28.—Geo. Abbott, fatally injured at Braintree, by falling from a moving freight train, and being run over.

March 31.—John Lund jumped from a passenger train as it was stopping at Wollaston Heights, and had one leg crushed.

April 3.—Dennis O'Leary, an employé, fell or jumped from a moving train at South Boston station, and had one ankle crushed.

April 9.—Patrick Daley fell from the platform of a moving train, between Neponset and Harrison Square, and was instantly killed.

April 5.—An employé named Bemis, jumped from an express train, passing Neponset, and broke his leg.

April 14.—John Dunn, fatally injured by an express train, near Crescent Avenue station, while walking on the track.

April 17.—Elbridge N. Morse, fatally injured near Kingston station, while lying in a fit upon the track.

April 22.—Alonzo Burke, while intoxicated, attempting to get upon a moving train, at Milton Lower Mills, fell, and was instantly killed.

May 6.—Wm. Eaton, an employé, fatally injured, in South Boston yard, by being caught between freight cars.

June 9.—Patrick Cronan, killed by an evening train, while lying upon the track, near Braintree, in a state of intoxication.

June 13.—Jas. R. Kelch, brakeman on gravel train, fell beneath the train, and was fatally injured.

July 1.—Mich'l Mulcahy, while upon the track, between South Boston and Crescent Avenue, was struck by passing train and fatally injured.

July 15.—Andrew Smith, while walking upon the track between Atlantic and Wollaston Heights, was struck and killed by a passing train.

August 1.—Elizabeth Bass, while walking on the track near Bowenville, struck by a passing train and instantly killed.

September 2.—Alex. Houston, while intoxicated, jumped from an outward train, as it was leaving Quincy station, and broke his arm.

September 5.—Frank W. Coleman, an employé, fatally injured, near Bowen-ville, by striking his head against a bridge.

September 10.—Mrs. Almira G. White, in attempting to cross the track in advance of an approaching train, at Atlantic station, was struck and fatally injured.

September 25.—Alef Akesson, fatally injured, in South Boston, while upon the track, being struck by a passing train.

September 27.—Thos. McBench, while intoxicated, jumped from a train in motion, near Wollaston Heights, and had his foot crushed.

ONSLow STEARNS,
URIEL CROCKER,
CHARLES F. CHOATE,
JOHN S. BRAYTON,
BENJ'N FINCH,
SAM'L L. CROCKER,
ROYAL W. TURNER,
E. N. WINSLOW,
OLIVER AMES,

Directors of the Old Colony Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. November 5, 1873. Then personally appeared Onslow Stearns, Uriel Crocker, Charles F. Choate, Benj. Finch, John S. Brayton, Sam'l L. Crocker, Royal W. Turner, E. N. Winslow, Oliver Ames, and severally made oath to the truth of the foregoing statement by them subscribed.

JOHN M. WASHBURN, *Justice of the Peace.*

Name and Residence of Officers.

Onslow Stearns, *President*, Boston; James R. Kendrick, *Superintendent*, Boston; John M. Washburn, *Treasurer*, Boston; S. C. Putnam, *Master of Transportation*, Boston; Jacob Sprague, Jr., *General Ticket Agent*, Boston; H. G. Nutter, *Cashier*, Boston; Geo. Marston, *Clerk of Corporation*, New Bedford.

Proper Address for the Company.

OLD COLONY RAILROAD COMPANY, BOSTON, MASS.

R E P O R T

OF THE

PITTSFIELD AND NORTH ADAMS RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

[Leased to and operated by the Boston & Albany Railroad Company.]

Capital Stock, Debts, &c.		
CAPITAL STOCK.		
1. Capital stock authorized by charter,	\$500,000	00
2. Capital stock authorized by votes of company,	450,000	00
3. Capital stock issued (number of shares, 4,500), amount paid in,	450,000	00
4. Capital stock paid in on shares not issued (num- ber of shares,),	-	-
5. Capital stock, <i>total amount paid in</i> ,		\$450,000 60
6. Capital stock paid in per mile of road owned by company,	24,128	69
7. Capital stock paid in, proportion for Massachu- setts,	450,000	00
8. Capital stock, number of shares issued not en- titled to dividends,	-	-
9. Par value of shares, (the average price at which shares were sold,),	100	00
10. Number of stockholders,	96	
11. Amount of stock held in Massachusetts,	-	-
12. Number of stockholders in Massachusetts,	-	-
DEBT.		
13. Funded debt as follows:—		
1st mortgage bonds, due, rate of in- terest,	None.	
2d mortgage bonds, due, rate of in- terest,	None.	
3d mortgage bonds, due, rate of in- terest,	None.	
14. Total amount of funded debt,		None.
15. Unfunded debt, incurred for construction, equip- ment or purchase of property,	None.	
16. Unfunded debt incurred for any other purpose, and for what,	None.	
17. Other debts—current credit balances, &c.,	None.	
18. <i>Total debt liabilities</i> ,	-	-
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debit balances as do not repre- sent permanent investments,	-	-
20. Proportion of same for Massachusetts,	-	-
21. Proportion of same per mile of road,	-	-
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same,	-	-

CASH REALIZED, &C.		
23. Total cash realized from capital, and debt incurred for construction, equipment, &c.,	\$450,000 00	
24. Total amount of income which has been expended (in addition to funds derived from capital and debts) in construction, equipment and purchase of property,	-	-
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT, AND PURCHASE OF PROPERTY,	-	-
26. Proportion of above for Massachusetts,	-	-
Cost of Road, Equipment and Property.		
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.		
1. Grading and masonry,	\$108,827 47	
2. Bridging,	8,547 62	
3. Superstructure, including rails,	201,395 31	
4. Land, land damages and fences,	63,749 95	
5. Passenger and freight stations, wood-sheds and water stations,	18,311 33	
6. Engine-houses, ear-sheds and turn-tables,	11,000 00	
7. Machine shops,		
8. Interest paid during construction, discount, &c.,	20,605 56	
9. Engineering, agencies, salaries and other expenses during construction,		
10. Total expended for construction,		\$432,437 24
11. Average cost of construction per mile of road built by company,	23,186 98	
12. Same per mile of single track built by company, not including sidings,	Same.	
13. Proportion of cost of construction for Massachusetts,	432,437 24	
EQUIPMENT.		
14. Locomotives (number,),	7,000 00	
15. Snow-plows on wheels (number,),	-	-
16. Passenger, mail and baggage cars (number,),	4,247 43	
17. Freight and other cars (number,),	-	-
18. Machinery and tools,	-	-
19. Total for equipment,		11,247 43
20. Average cost of equipment per mile of road operated by company,	603 08	
21. Proportion for Massachusetts,	11,247 43	
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.		
30. Total property purchased,		\$6,315 33
31. Property in Massachusetts (including portion of equipment),	-	-
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,	\$450,000 00	
33. Proportion for Massachusetts,	450,000 00	
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,	-	-
35. Amount of sinking and contingent funds, and their purpose,	-	-

Expenditures Charged to Capital Account during the Year.

[Included in report of Boston & Albany R. R.]

Revenue and Expenses for the Year.

[Included in report of the Boston & Albany R. R.]

Net Income, Dividends, &c.	
1. TOTAL NET INCOME [rent paid by Boston & Albany R. R. Co.],	\$27,000 00
6. Paid for interest,	-
7. Paid in dividends 6 per cent. for the year [paid by B. & A. R. R. Co.],	27,000 00

General Balance Sheet at Closing of Accounts, September 30, 1873.

DR.

Cost of road and equipment,	\$443,684 67
B. & A. Railroad Company,	6,315 33
	<hr/>
	\$450,000 00

CR.

Capital stock,	\$450,000 00
	<hr/>
	\$450,000 00

Description of Road.

1. Date when the road or portions thereof were opened for public use:—		
2. Length of main line of road from to		
Length of main line of road in Massachusetts, In other States,—	18.65 miles.	-
3. Length of line with track laid, if road is not completed,		-
10. Total length of road belonging to this company,	18.65 miles.	
11. Aggregate length of sidings and other tracks not above enumerated,	1.42 miles.	
12. Same in Massachusetts,	1.42 miles.	
13. Aggregate length of tracks belonging to this company, computed as single track,	20.07 miles.	
14. Same in Massachusetts,	-	-
15. Total length of steel rails in tracks belonging to this company,	None.	
(Weights per yard, lbs.)		
16. Total length of steel-top rails in tracks belonging to this company,	None.	
(Weights per yard,)		
17. Number of spans of bridges of 25 feet and upwards,	-	
18. Number of iron bridges (aggregate length, feet,),	-	-
19. Number of wooden bridges (aggregate length, feet,),	-	-
20. BRIDGES BUILT WITHIN THE YEAR.		
[None.]		
21. Number of crossings of highways at grade, . .	17	
22. Number of crossings of highways over railroad,	-	-
23. Number of crossings of highways under railroad,	-	-
24. Number of highway bridges 18 feet above track,	-	-
25. Number of highway bridges less than 18 feet above track,	-	-
26. Number of crossings at which gates or flagmen are maintained,	-	-
27. Number of crossings at which there are neither gates nor flagmen,	17	

28. Number of railroad crossings at grade, . . .	-	-
29. Number of railroad crossings over other rail- roads, . . .	-	-
30. Number of railroad crossings under other rail- roads, . . .	-	-
35. Total miles of road operated by this company, . . .	18.65	
36. Total miles of road operated by this company in Massachusetts, . . .	-	-
37. Number of stations on all roads operated by this company, . . .	-	-
38. Same in Massachusetts, . . .	-	-
39. Miles of telegraph on line of road operated by this company, . . .	-	-
40. Miles of telegraph owned by this company, . . .	-	-
41. Number telegraph offices in company's stations, . . .	-	-
42. Number of telegraph stations operated by this company, . . .	-	-
43. Number of telegraph stations operated jointly by railroad and telegraph company, . . .	-	-

Rolling Stock.

[Reported by B. & A. R. R.]

Mileage, Traffic, &c.

[Included in report of Boston & Albany R. R. Co.]

C. W. CHAPIN,
IGNATIUS SARGENT,
HENRY COLT,
J. A. RUMRILL,

Directors of the Pittsfield and North Adams Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. November 5, 1873. Then personally appeared C. W. Chapin, Ignatius Sargent, Henry Colt and J. A. Rumrill, and severally made oath to the truth of the foregoing statement by them subscribed.

CHAS. E. STEVENS, *Justice of the Peace.*

Name and Residence of Officers.

C. W. Chapin, *President*, Springfield; Charles E. Stevens, *Treasurer*, Boston; James A. Rumrill, *Clerk*, Springfield.

Proper Address for the Company.

PITTSFIELD AND NORTH ADAMS RAILROAD CO., SPRINGFIELD, MASS.
(or Boston.)

R E P O R T

OF THE

PROVIDENCE AND WORCESTER RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

Capital Stock, Debts, &c.

CAPITAL STOCK.

1. Capital stock authorized by charter [and its amendments],	\$3,000,000 00
2. Capital stock authorized by votes of company,	3,000,000 00
3. Capital stock issued (number of shares, 20,000); amount paid in,	2,000,000 00
4. Capital stock paid in on shares not issued (number of shares,),	None.
5. Capital stock, <i>total amount paid in</i> ,	\$2,000,000 00
6. Capital stock paid in per mile of road owned by company,	45,034 90
7. Capital stock paid in, proportion for Massachusetts,	1,175,305 13
8. Capital stock, number of shares issued not entitled to dividends,	None.
9. Par value of shares, \$100; (the average price at which shares were sold,),	- -
10. Number of stockholders,	735
11. Amount of stock held in Massachusetts,	8,810 shares.
12. Number of stockholders in Massachusetts,	280

DEBT.

13. Funded debt as follows:—	
1st mortgage bonds, due July 1, 1880, rate of interest, 6 per cent.,	500,000 00
2d mortgage bonds, due, rate of interest, per cent.,	None.
3d mortgage bonds, due, rate of interest, per cent.,	None.
14. Total amount of funded debt,	500,000 00
15. Unfunded debt incurred for construction, equipment or purchase of property,	385,000 00
16. Unfunded debt incurred for any other purpose, and for what,	None.
17. Other debts—current credit balances, &c.,	24,336 65
18. <i>Total debt liabilities</i> ,	909,336 65
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debit balances as do not represent permanent investments,	746,511 94
20. Proportion of same for Massachusetts,	451,420 61
21. Proportion of same per mile of road,	17,034 74
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same,	None.

CASH REALIZED, &C.

23. Total cash realized from capital, and debt incurred for construction, equipment, &c., . . .	\$2,885,000 00
24. Total amount of income which has been expended (in addition to funds derived from capital and debts) in construction, equipment and purchase of property, . . .	None.
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY, . . .	\$2,711,773 10
26. Proportion of above for Massachusetts, <i>a</i> . . .	1,359,770 58

Cost of Road, Equipment and Property.

CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.

1. Grading and masonry,	\$586,808 20
2. Bridging,	122,743 96
3. Superstructure, including rails,	556,503 40
4. Land, land damages and fences [including road crossings],	256,581 07
5. Passenger and freight stations, wood-sheds and water stations,	263,694 42
6. Engine-houses, car-sheds and turn-tables,	30,317 44
7. Machine shops [machinery and tools],	17,537 40
8. Interest paid during construction, discount, &c.,	89,579 11
9. Engineering, agencies, salaries and other expenses during construction,	52,259 55
10. <i>Total expended for construction</i> ,	\$1,976,024 55
11. Average cost of construction per mile of road built by company,	44,495 03
12. Same per mile of single track built by company, not including sidings,	27,232 97
13. Proportion of cost of construction for Massachusetts,	991,896 30

EQUIPMENT.

14. Locomotives (number, 29),	263,339 35
15. Snow-plows on wheels (number, 2),	{ Included in locomotive account.
16. Passenger, mail and baggage cars (number, 40),	127,082 00
17. Freight and other cars (number, 1,027),	345,327 20
18. Machinery and tools,	Included in No. 7.
19. <i>Total for equipment</i> ,	735,748 55
20. Average cost of equipment <i>per mile of road operated</i> by company,	12,504 22
21. Proportion for Massachusetts, <i>a</i>	367,874 28

PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.

[None.]

31. Property in Massachusetts (including portion of equipment),	-
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,	2,711,773 10
33. Proportion for Massachusetts,	1,359,770 58
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,	268,457 24
35. Amount of sinking and contingent funds, and their purpose,	None.

Expenditures Charged to Capital Account during the Year.

1. Main line, extension or alteration of road,	Nothing.
2. Branches, extension or alteration of road, specifying each [East Providence branch (engineering, \$890.90, grading, \$3,215.52)],	\$4,106 42
3. Double track extension,	19,401 88
4. Land [including land for wharf (\$23,000)],	23,353 80
5. Passenger and freight stations, wood-sheds and water sta- tions,	12,547 09
6. Engine-houses, car-sheds and turn-tables,	1,888 25
7. New locomotives,	34,960 00
8. New snow-plows,	None.
9. New passenger cars,	19,150 00
10. New mail and baggage cars,	5,012 00
11. New freight cars,	11,058 00
12. Machine-shops, machinery and tools,	None.
13. Purchase of other roads, specifying what,	None.
14. Subscriptions or loans to other roads, specifying what,	None.
15. Any other expenditures charged to capital account, specify- ing same [bridging],	5,091 15
16. TOTAL,	136,568 59
17. Property sold and credited capital account,	Nothing.
18. Net addition to capital account for the year,	136,568 59

Revenue for the Year.

1. Receipts from local passengers on roads operated by this company,	\$359,475 55
2. Receipts from passengers from and to other roads over roads operated by this company,	52,271 43
3. Receipts from passengers over other roads as tolls, or for use of cars of this company,	None.
4. Receipts for express,	12,984 18
5. Receipts for mails,	3,874 52
6. Total receipts from passenger department,	428,605 68
7. Receipts from local freight on roads operated by this com- pany,	358,374 69
8. Receipts from freight from and to other roads over roads operated by this company,	176,364 78
9. Receipts from freight over other roads as tolls, or for use of cars of this company [included in "trans. freight" ac- count],	-
10. Total receipts from freight department,	534,739 47
11. Receipts as rents for use of road and equipment, when leased,	Nothing.
12. TOTAL EARNINGS,	963,345 15
13. Per mile of road operated,	\$16,372 29
14. Per mile of road operated,—computed as sin- gle track, not including sidings,	10,948 35
15. Per train mile,	1 83.1
16. Proportion for Massachusetts,	560,446 04
17. Income from other roads,	-
18. Income from rent of property other than road and equip- ment, specifying same [for real estate],	None.
19. Income from all other sources (including accretions from sinking funds, investments in stocks, bonds, steamboat property, transportation lines, &c., specifying same),	7,464 37
20. TOTAL INCOME,	None.
21. Percentage to capital stock and debt,	970,809 52
22. Percentage to means applied to construc- tion, equipment, &c.,	35.81 per cent.

Expenses of Operating the Road for the Year.

CLASS 1.—Maintenance of Way and Buildings (charged to operating expenses).

1. Repairs of road, exclusive of bridges and new rails, . . .	\$124,715 62
2. New iron rails, deducting old rails sold (number of miles, . . . , weight per yard, 60 lbs), . . .	} 22,911 49
3. Steel rails, deducting old rails sold (number of miles, 2, weight per yard, 63 lbs.), . . .	
4. Repairs of bridges, . . .	16,818 55
5. Repairs of buildings and fixtures (station), . . .	21,886 48
6. Repairs of and additions to machine-shops and machinery, . .	Nothing.
7. Repairs of fences, road crossings, and signs, . . .	2,021 42
8. TOTAL, . . .	188,353 56
9. Proportion of same to passenger department,* \$83,801 12	
10. Proportion of same to freight department,* 104,552 44	
11. Of the above total there was expended for other than ordinary repairs, . . .	Nothing.

CLASS 2.—General Traffic Expenses.

1. Local and United States taxes and stamps, . . .	36,977 82
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4, . . .	44,671 47
3. Insurance premiums and losses by fire and damages for fires set by engines, . . .	4,739 81
4. Repairs of locomotives, . . .	42,855 00
5. Repairs of snow-plows, . . .	None.
6. New locomotives (charged to operating expenses), . . .	None.
7. New snow-plows (charged to operating expenses), . . .	None.
8. Removing ice and snow, . . .	3,862 13
9. Fuel—340 cords of wood, cost \$1,843.50; 10,751 tons of coal, cost \$77,527.55, . . .	79,371 05
10. Oil and waste, . . .	10,495 58
11. Switchmen, watchmen, flag and signal men, [included in "Maintenance of Way" account], . . .	-
12. Telegraph expenses, . . .	1,130 15
13. TOTAL, . . .	224,103 01
14. Proportion belonging to passenger department,* \$99,706 55	
15. Proportion belonging to freight department,* 124,396 46	

CLASS 3.—Passenger-Train Expenses.

1. Repairs of passenger, mail and baggage cars, . . .	12,680 00
2. New passenger, mail and baggage cars (charged to operating expenses), . . .	None.
3. Passenger gratuities and damages, . . .	110 00
4. Salaries, wages and incidentals of passenger department, . .	72,803 60
5. Amount paid other corporations or individuals not operating roads, for use of passenger cars and repairs of same,† . . .	Nothing.
6. TOTAL, . . .	85,593 60

CLASS 4.—Freight-Train Expenses.

1. Repairs of freight cars, . . .	52,940 00
2. New freight cars charged to operating expenses, . . .	None.
3. Damages and gratuities, freight, . . .	528 10
4. Salaries, wages and incidentals of freight department, . . .	162,187 90
5. Paid corporations or individuals not operating roads for use of freight cars [included in "Trans. of Freight" account], . .	-
6. TOTAL, . . .	215,656 00

* Computed on gross receipts from passenger and freight departments.

† As the Pullman, Wagner or other drawing-room and sleeping-cars.

7. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4,	\$713,706 17
8. Per mile of the road operated,	\$12,129 61
9. Per mile of single track operated, not including sidings,	8,111 22
10. Per train mile,	1,356 00
11. Proportion for Massachusetts,	415,213 35
12. Percentage of expenses to income,	73.52

Net Income, Dividends, &c.

1. TOTAL NET INCOME ABOVE OPERATING EXPENSES,	\$257,103 35
2. Amount paid other companies as rent for use of road, specifying each company, the amount, and basis on which rent is computed,	-
[Milford & Woonsocket R. R. Co., for the year, \$5,000, included in "Miscellaneous" Account.]	
3. Net income above operating expenses and amount paid for rent of roads,	257,103 35
4. Percentage of same to capital stock and debt,	10.57
5. Percentage to total means applied to construction,	9.48
6. Paid for interest,	45,892 56
7. Paid in dividends 10 per cent. for the year,	200,000 00
8. Balance for the year or surplus,	11,210 79
9. Surplus at commencement of the year,	84,019 55
10. TOTAL SURPLUS,	95,230 34
11. Paid to sinking funds,	None.

Receipts, Expenses, Net Earnings, &c., of Passenger Department.

1. TOTAL RECEIPTS from passenger department, as per "Revenue for the Year," No. 6,	\$428,605 68
2. (Total receipts per train mile, \$1.957.)	
3. Expenses, proportion of "Maintenance of Way and Buildings," as per Class 1, No. 9,	83,801 12
4. Expenses, proportion of "General-Traffic Expenses," as per Class 2, No. 14,	99,706 55
5. Expenses, proportion of "Passenger-Train Expenses," as per Class 3, No. 6,	85,593 60
6. TOTAL EXPENSES,	269,101 27
7. (Total expenses per train mile, \$1.229.)	
8. NET EARNINGS,	159,504 41
9. (Net earnings per train mile, \$0.728.)	

Receipts, Expenses, Net Earnings, &c., of Freight Department.

1. TOTAL RECEIPTS from freight department, as per "Revenue for the Year," No. 10,	\$534,739 47
2. (Total receipts per train mile, \$1.983.)	
3. Expenses, proportion of "Maintenance of Way and Buildings," as per Class 1, No. 10,	104,552 44
4. Expenses, proportion of "General-Traffic Expenses," as per Class 2, No. 15,	124,396 46
5. Expenses, proportion of "Freight-Train Expenses," as per Class 4, No. 6,	215,656 00
6. TOTAL EXPENSES,	444,604 90
7. (Total expenses per train mile, \$1.649.)	
8. NET EARNINGS,	90,134 57
9. (Net earnings per train mile, \$0.334.)	

360 PROVIDENCE & WORCESTER RAILROAD. [Jan.

General Balance Sheet at Closing of Accounts, September 30, 1873.

DR.		
Construction,—Rhode Island,	\$984,128 25	
Massachusetts,	991,296 30	
		\$1,976,024 55
Cars,—40 passenger,	\$127,082 00	
1,027 freight,	345,327 20	
		472,409 20
Locomotives, 29,		263,339 35
Total for construction and equipment,		\$2,711,773 10
Materials on hand, per inventories, for maintain-		
ing and operating the road,	\$129,969 18	
Cash on hand,	140,789 34	
Note on hand,	280 00	
Advanced for elevator,	21,252 53	
Interest due from bank,	502 84	
	\$292,793 89	
Deduct balances due to other roads, &c.,	21,526 65	
		271,267 24
		\$2,983,040 34
CR.		
Capital stock, 20,000 shares at \$100,	\$2,000,000 00	
Bonds payable,	500,000 00	
Notes payable,	385,000 00	
Total,	\$2,885,000 00	
Dividends unpaid,	2,810 00	
Income, surplus earnings,	95,230 34	
		\$2,983,040 34

Description of Road.		
1. Date when the road or portions thereof were opened for public use:—	From Providence, R. I., to Worcester, Mass.,	September, 1847.
2. Length of main line of road from Providence to Worcester,		43.41 miles.
	Length of main line of road in Massachusetts,	25.51 mile.
	In other States [Rhode Island],	17.90 mile.
3. Length of line with track laid, if road is not completed,		Road completed.
4. Length of double track on main line,		23.15 miles.
5. Branches owned by company,		—
	Name and description of each, single or double track,—	
	[In connection with the Worcester & Nashua R. R. Co., at Worcester, Mass., single track],	1 mile.
6. Total length of branches owned by company,		1 mile.
7. Total length of branches owned by company in Massachusetts,		1 mile.
8. In other States,		None.
9. Length of double track on branches,		None.

10. Total length of road belonging to this company,	44.41 miles.
11. Aggregate length of sidings and other tracks not above enumerated,	17 miles.
12. Same in Massachusetts,	10 miles.
13. Aggregate length of tracks belonging to this company, computed as single track,	89.56 miles.
14. Same in Massachusetts,	46.76 miles.
15. Total length of steel rails in tracks belonging to this company,	7 miles.
(Weights per yard, 62 lbs.)	
16. Total length of steel-top rails in tracks belonging to this company,	None.
(Weights per yard,)	
17. Number of spans of bridges of 25 feet and upwards,	31
18. Number of iron bridges (aggregate length, feet),	None.
19. Number of wooden bridges (aggregate length, 3,239 feet),	25

20. BRIDGES BUILT WITHIN THE YEAR.

[Single track bridges, rebuilt for double track.]

LOCATION.	Kind.	Material.	Length.	When built.
Millville, . . .	Truss, . . .	Wood, . . .	124 feet, . . .	October, 1872.
Millville, . . .	Truss, . . .	Wood, . . .	124 feet, . . .	November, 1872.
Blackstone, . . .	Truss, . . .	Wood, . . .	124 feet, . . .	December, 1872.
Blackstone, . . .	Truss, . . .	Wood, . . .	124 feet, . . .	December, 1872.
Waterford, . . .	Truss, . . .	Wood, . . .	158 feet, . . .	January, 1873.

21. Number of crossings of highways at grade,	54
22. Number of crossings of highways over railroad,	23
23. Number of crossings of highways under railroad,	6
24. Number of highway bridges 18 feet above track,	4
25. Number of highway bridges less than 18 feet above track,	19
26. Number of crossings at which gates or flagmen are maintained,	19
27. Number of crossings at which there are neither gates nor flagmen,	35
28. Number of railroad crossings at grade,	1
29. Number of railroad crossings over other railroads,	None.
30. Number of railroad crossings under other railroads,	2

ROADS BELONGING TO OTHER COMPANIES, OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT.

31. Name, description and length of each,	-	-
[Milford & Woonsocket R. R.]	3.88 miles.	
[Hopkinton R. R.]	11.55 miles.	
32. Total length of above roads,		15.43 miles.
33. Total length of above roads in Massachusetts,		15.43 miles.
34. Total length of above roads in other States, specifying cost,	None.	
35. Total miles of road operated by this company,		58.84 miles.
36. Total miles of road operated by this company in Massachusetts,		40.94 miles.

37. Number of stations on all roads operated by this company,	27
38. Same in Massachusetts,	18
39. Miles of telegraph on line of road operated by this company,	43.41 miles.
40. Miles of telegraph owned by this company,	None.
41. Number of telegraph offices in company's stations,	9
42. Number of telegraph stations operated by this company,	1
43. Number of telegraph stations operated jointly by railroad and telegraph company,	8

Rolling Stock.

	Total number.	Value.	Number per mile road operated.
1. Locomotives (average weight of engines in working order, 30 tons),	29	\$263,339 35	.493
Locomotives (maximum weight of engines in working order, 33 tons),			
2. Tenders (average weight of tenders full of fuel and water, 18 tons),			
Tenders (maximum weight of tenders full of fuel and water, 21 tons), (Average joint weight of engines and tenders, 50 tons.)			
3. Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender, 41 ft. 1 in.,	-	-	-
4. Total length of heaviest engine and tender over all, 42 ft. 4½ in.,	-	-	-
5. Snow-plows (average weight, 9 tons),	2	Val. included in locomotive acc't	.339
6. Passenger cars (average weight, 17 tons),	40		
7. Mail and baggage cars (av. weight, 17½ tons),			
8. 8-wheel box freight cars (av. weight, 10 tons),			
9. 4-wheel box freight cars (av. weight, 5 tons),			
10. 8-wheel platform cars (av. weight, 8 tons),	1,027	345,327 20	17.454
11. 4-wheel coal cars (av. weight, 4 tons),	None.	-	-
12. Other cars (.),			
13. Total value,		\$735,748 55	
14. Total freight cars, including coal, &c., on a basis of 8 wheels,	692	-	11.760
15. Number of locomotives equipped with train brakes, (Kind of brake,)	None.	-	-
16. Number of cars equipped with train brakes, (Kind of brake,)	None.	-	-
17. Number of passenger cars with Miller platform and buffer,	None.	-	-

Mileage, Traffic, &c.

1. Miles run by passenger trains,	218,975
2. Rate of speed of express passenger trains, including stops,	28 miles per hour.
3. Rate of speed of accommodation trains, including stops,	20 miles per hour.

4. Miles run by freight trains,	269,698
5. Rate of speed of express freight trains, including stops,	16 miles per hour.
6. Rate of speed of accommodation freight trains, including stops,	12 miles per hour.
7. Miles run by other trains, and for what purposes [switching and gravel trains],	37,455
8. Total train miles run,	526,128
9. Number of through passengers (whole length of road),	56,504
10. Number of local passengers (over part of road),	1,651,405
11. Total number of passengers carried,	1,785,067
12. Total passenger mileage, or passengers carried one mile,	16,070,376
13. Passenger mileage to and from other roads,	1,890,210
14. Number of tons carried,	530,620
15. Total freight mileage, or tons carried one mile,	15,833,430
16. Freight mileage to and from other roads,	6,180,350
17. Highest rate of fare per mile, for any distance,	10 cents.
18. Lowest rate of fare per mile, for any distance, (single fare),	2.22 cents.
19. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company,	2.80 cents.
20. Average rate of fare per mile received from passengers to and from other roads,	2.76 cents.
21. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket, . . . . .	.74 cent.
22. Average rate of fare per mile for <i>all</i> passengers,	2.56 cents.
23. Highest rate of freight per ton per mile, for any distance,	50 cents.
24. Lowest rate of freight per ton per mile, for any distance,	2.25 cents.
25. Average rate of freight per ton per mile on roads operated by this company,	3.71 cents.
26. Average rate of freight per ton per mile to and from other roads,	2.85 cents.
27. Average number of cars in passenger trains, including baggage cars,	4
28. Average number of cars in freight trains (basis of 8 wheels),	23
29. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers,	120 tons.
30. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight,	275 tons.
31. Number of persons regularly employed by company, including officials,	582

Classification of Business.

PASSENGERS.

1. Passengers coming from other States,	118,226
2. Passengers going to other States,	122,938
3. Passengers travelling only within this State,	309,760
4. Total season-ticket passengers (round trip),	108,576
5. Passengers to Boston (including season),	-
6. Passengers from Boston (including season),	-
7. Season-ticket passengers to and from Boston (one round trip daily),	-

FREIGHT, IN TONS.

	Brought from other States.	Carried to other States.	Carried within this State only.	Taken from Boston.†	Carried to Boston.†
1. Anthracite coal,	85,058	-	-	-	-
2. Bituminous coal,	37,891	-	-	-	-
3. Petroleum,	-	-	-	-	-
4. Railroad iron, including steel and steel-capped rails, . .	-	950	-	-	-
5. Castings and other iron, . .	787	-	-	-	-
6. Other metals,	-	-	-	-	-
7. Iron and other ores,	4,027	-	-	-	-
8. Stone and brick,	1,318	6,530	970	-	-
9. Lime, cement and sand, . . .	3,120	130	-	-	-
10. Lumber,	189	6,300	2,184	-	-
11. Ice,	-	8,000	-	-	-
12. Live stock,	-	15,600	190	-	-
13. Dressed carcasses, smoked and salted meats,	-	1,200	-	-	-
14. Flour,	520	8,733	125	-	-
15. Grain,	-	30,359	2,019	-	-
16. Other agricultural products, .	-	370	-	-	-
17. Manufactures not included above,*	6,867	3,854	5,211	-	-
18. Merchandise,*	18,120	20,726	13,500	-	-
19. Other articles,	8,640	6,431	3,250	-	-
20. Total tons carried,	166,537	109,183	27,449	-	-

* Manufactured articles starting from the place of manufacture, so far as known, are to be reckoned under the first head; after they have arrived at a depot for sale, they become a part of the general merchandise of the place, and on any second transit are to be reckoned under the second head.

† Apply only to the roads terminating in Boston.

List of Accidents in Massachusetts.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	-	-	-	-	-
Employés,	-	-	-	-	-	-
Others,	-	-	2	2	2	2

Statement of each Accident.

October 29, 1872.—Owen Hackett was run over and killed, while lying upon the track near Ashton, by the evening passenger train.

November 20.—George L. Peirce attempted to get upon a moving passenger train near Pawtucket, fell under cars, and was killed.

November 25.—Lewis Peckham, an employé, was knocked off a freight train by a bridge near Woodlawn, and injured.

November 25.—Timothy Sullivan, Daniel Hughes and Dennis Splan, employés, were knocked off a car of lumber near Branch Bridge, by the breaking of a standard, and seriously injured by the falling lumber, Splan dying of his injuries.

December 6.—Henry A. Armington, while standing upon the track near Woodlawn, was knocked down by a freight train and killed.

January 16, 1873.—An unknown man was struck by the engine of a passenger train and killed, while walking upon the track near Manville.

February 10.—Nathaniel Jenckes, an employé, was killed while walking upon the track at Eaton's Curve, near Pawtucket.

February 17.—James Darson, in attempting to cross the track at Sutton in front of an approaching train, was struck and severely injured.

March 21.—Timothy Sullivan, an employé, jumped from his train and fell against a moving train (Boston and Providence), near Pawtucket, losing his left arm.

March 27.—John Mahony was found dead upon the track near Whitin's, supposed to have attempted to get upon a night freight train, fell, and was run over.

April 3.—James Pepper, in attempting to get off a moving train at Sutton, fell, and lost an arm.

April 26.—Edward Callahan fell from a freight train near Worcester Junction, and was killed; he was riding upon it without consent.

May 27.—Matthew Cullen, an employé, killed while coupling freight cars at Pawtucket.

June 28.—John Davitt stepped in front of a moving freight train near Lonsdale, was struck by locomotive, and fatally injured.

July 14.—George A. Essex jumped from a moving passenger train near Woodlawn, and was injured.

August 29.—An unknown man was struck and killed by the locomotive of a passenger train; he was walking upon the track near Corliss Engine Works.

September 19.—Hiram Bligh, while walking upon the track near Manville, was struck by the engine of a passenger train and killed.

September 20.—Benjamin F. Pendergrass, a boy, while attempting to walk across a freight train of coal cars, fell beneath, and was killed.

WM. S. SLATER,
JNO. CARTER BROWN,
PAUL WHITIN,
LYMAN A. COOK,
ESTUS LAMB,
EARL P. MASON,
JOHN C. WHITIN,
HENRY CHAPIN,
G. L. SPENCER,
E. B. STODDARD,
GEO. A. LEETE,
JOHN R. BALCH,

Directors of the Providence and Worcester Railroad Company.

STATE OF RHODE ISLAND.

PROVIDENCE, SC. PROVIDENCE, October 24, 1873. Then personally appeared William S. Slater, John Carter Brown, Paul Whitin, Lyman A. Cook, Estus Lamb, Earl P. Mason, John C. Whitin, Henry Chapin, G. L. Spencer, E. B. Stoddard, Geo. A. Leete, John R. Balch, and severally made oath to the truth of the foregoing statement by them subscribed.

CHARLES BRADLEY, *Notary-Public.*

Name and Residence of Officers.

[Elected February 7, 1873.]

President, William S. Slater; *Treasurer and Clerk*, John R. Balch; *Superintendent*, William D. Hilton.

Proper Address for the Company.

PROVIDENCE & WORCESTER RAILROAD COMPANY, PROVIDENCE, R. I.

PROVIDENCE, October 27, 1873.

The undersigned, Commissioners of the Providence and Worcester Railroad Company, have examined this Report, believe it to be correct, and hereby approve the same.

T. L. NELSON,
Commissioner for Massachusetts.

JOHN R. BARTLETT,
Commissioner for Rhode Island.

Report of the Commissioners of the Providence and Worcester Railroad Company, to the Legislatures of Rhode Island and Massachusetts.

At a meeting of the Commissioners of the Providence and Worcester Railroad Company, at the Company's office at Providence, on the 27th day of October, 1873, for the purpose of deciding what proportion of all expenditures of said Company, and of its receipts and profits, properly pertain to that part of the road lying in Massachusetts and Rhode Island respectively, and having examined the accounts of said Company, we find that the net expenditures for construction and equipment to the 30th day of September, 1872, were . \$2,575,204 51
To which add for purchases of real estate, new depots and second track, \$66,388 59
For purchase of new cars and locomotives, 70,180 00

136,568 59

\$2,711,773 10

Apportioned as follows :—

To Massachusetts,	\$1,359,770 58
To Rhode Island,	1,352,002 52

The whole amount of receipts from September 30th, 1872, to September 30th, 1873, is as follows, viz. :—

Transportation of passengers,	\$411,746 98
Transportation of freight,	534,739 47
Transportation of mails,	3,874 52
Rents,	7,464 37
Express,	12,984 18
<i>Amount carried forward,</i>	<hr/> \$970,809 52

<i>Amount brought forward,</i>		\$970,809 52
Expenses for maintaining and operating the road during the twelve months ending September 30, 1873:—		
Fuel,	\$79,371 05	
Oil,	7,935 98	
Maintenance of way,	170,329 21	
Repairs of cars,	65,620 00	
Repairs of locomotives,	42,855 00	
Passenger expenses,	72,803 60	
Freight expenses,	162,187 90	
Miscellaneous expenses,	112,603 43	
	<hr/>	713,706 17
Net earnings,		\$257,103 35

Which we apportion as follows:—

To Massachusetts,	\$128,551 68
To Rhode Island,	128,551 67

Said Commissioners also find, on examination of the books of said Company, that separate accounts of the expenditures in Rhode Island and Massachusetts have been kept, agreeably to the Acts of said States, creating the present Providence and Worcester Railroad Company.

T. L. NELSON,

Commissioner for Massachusetts.

JOHN BARTLETT,

Commissioner for Rhode Island.

REPORT

OF THE

SALEM AND LOWELL RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

[Operated by the Boston & Lowell Railroad Corporation.]

Capital Stock, Debts, &c.		
CAPITAL STOCK.		
1. Capital stock authorized by charter,	\$400,000	00
2. Capital stock authorized by votes of company,	243,300	00
3. Capital stock issued (number of shares, 2,433); amount paid in,	243,300	00
4. Capital stock paid in on shares not issued (number of shares, none),	-	-
5. Capital stock, <i>total amount paid in</i> ,		\$243,305 00
6. Capital stock paid in per mile of road owned by company,	14,412	00
7. Capital stock paid in, proportion for Massachusetts,	243,305	00
8. Capital stock, number of shares issued not entitled to dividends,	None.	
9. Par value of shares, \$100; (the average price at which shares were sold, \$100),	-	-
10. Number of stockholders,	38	
11. Amount of stock held in Massachusetts,	2,157 shares.	
12. Number of stockholders in Massachusetts,	35	
DEBT.		
13. Funded debt as follows:—		
1st mortgage bonds, due 1878, rate of interest, 6 per cent.,	226,900	00
2d mortgage bonds, due rate of interest, per cent.,	None.	
3d mortgage bonds, due rate of interest, per cent.,	None.	
14. Total amount of funded debt,		226,900 00
15. Unfunded debt, incurred for construction, equipment or purchase of property,	12,500	00
16. Unfunded debt incurred for any other purpose, and for what,	Nothing.	
17. Other debts—current credit balances, &c.,	1,478	19
18. <i>Total debt liabilities</i> ,		240,878 19
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debit balances as do not represent permanent investments [balance of debt],		238,163 84
20. Proportion of same for Massachusetts,	238,163	84
21. Proportion of same per mile of road,	14,175	60
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same,	None.	

CASH REALIZED, &C.

23. Total cash realized from capital, and debt incurred for construction, equipment, &c., . . .	\$386,372 66	
24. Total amount of income which has been expended (in addition to funds derived from capital and debts) in construction, equipment, and purchase of property, . . .	82,968 84	
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY, . .		\$481,468 84
26. Proportion of above for Massachusetts, . . .	481,468 84	

Cost of Road, Equipment and Property.

CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.

1. Grading and masonry,	\$94,831 77	
2. Bridging,	3,139 15	
3. Superstructure, including rails,	123,801 18	
4. Land, land damages and fences,	60,507 25	
5. Passenger and freight stations, wood-sheds and water stations,	8,399 13	
6. Engine houses, car-sheds and turn-tables,		
7. Machine shops,		
8. Interest paid during construction, discount, &c.	95,293 05	
9. Engineering, agencies, salaries and other expenses during construction,	12,953 92	
10. Total expended for construction,		\$398,925 45
11. Average cost of construction per mile of road built by company,	23,630 22	
12. Same per mile of single track built by company, not including sidings,	23,630 22	
13. Proportion of cost of construction for Massachusetts,	398,925 45	

EQUIPMENT.

14. Locomotives (number, 3),	21,948 55	
15. Snow-plows on wheels (number, none),		
16. Passenger, mail and baggage cars (number, 4),		7,420 62
17. Freight and other cars (number, 197),	53,174 22	
18. Machinery and tools [included in foregoing from income],	--	
19. Total for equipment,		82,543 39
20. Average cost of equipment per mile of road operated by company,	4,889 43	
21. Proportion for Massachusetts,	82,543 39	

PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.

[None.]

32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,		481,468 84
33. Proportion for Massachusetts,	481,468 84	
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,		482,615 03
35. Amount of sinking and contingent funds, and their purpose,	None.	

Expenditures Charged to Capital Account during the Year.

4. Land,	\$12,500 00
16. TOTAL,	12,500 00
17. Property sold and credited capital account,	Nothing.
18. Net addition to capital account for the year,	12,500 00

Revenue for the Year.	
[Operated by the Boston & Lowell Railroad Corporation under a contract, a copy of which is annexed to the report of 1858.]	
11. Receipts as rents for use of road and equipment,	\$17,500 00
12. TOTAL EARNINGS,	17,500 00
13. Per mile of road operated, \$1,366 70	
14. Per mile of road operated,—computed as single track, not including sidings, 1,366 70	
20. TOTAL INCOME,	17,500 00
21. Percentage to capital stock and debt received (gross sum), 3.6	
22. Percentage to means applied to construction, equipment, &c., 3.6	
Expenses of Operating the Road for the Year, from Lessees' Books.	
CLASS 1.— <i>Maintenance of Way and Buildings (charged to operating expenses).</i>	
[Paid by the Boston & Lowell Railroad Corporation.]	
CLASS 2.— <i>General Traffic Expenses.</i>	
1. Local and United States taxes and stamps, [\$1,302.94, less \$707.03, abatement of state tax last year,]	\$595 91
2. General salaries, office expenses and miscellaneous not embraced in Classes 3 and 4,	119 75
Net Income, Dividends, &c.	
1. TOTAL NET INCOME ABOVE OPERATING EXPENSES,	\$16,784 34
2. Amount paid other companies as rent for use of road, specifying each company, the amount, and basis on which rent is computed,	Nothing.
3. <i>Net income above expenses</i> ,	16,784 34
4. Percentage of same to capital stock and debt, 3.5	
5. Percentage to total means applied to construction, equipment, &c., 3.5	
6. Paid for interest,	13,614 00
7. Paid in dividends 1 per cent for the year,	2,433 00
8. Balance for the year or surplus,	737 34
9. Deficit at commencement of the year,	827 31
10. TOTAL DEFICIT,	89 97
11. Paid to sinking funds in hands of trustees,	Nothing.

General Balance Sheet at Closing of Accounts, September 30, 1873.

DR.	
Railroad,	\$481,468 84
Profit and loss account,	89 97
Boston and Lowell Railroad Corporation,	485 75
Cash,	2,138 63
	<hr/>
	\$484,183 19
CR.	
Capital stock, 2,433 shares,	\$243,305 00
Bonds due 1878,	226,900 00
Unpaid dividends,	175 25
Unpaid interest warrants,	-
State tax,	1,302 94
Note payable,	12,500 00
	<hr/>
	\$484,183 19

Description of Road.	
1. Date when the road or portions thereof were opened for public use:— From Tewksbury to Salem,	1850.
2. Length of main line of road from Tewksbury to Peabody,	16.882 miles.
Length of main line of road in Massachusetts,	16.882 miles.
In other States,	None.
3. Length of line with track laid, if road is not completed,	Completed.
4. Length of double track on main line,	Single track.
5. Branches owned by company,	None.
Name and description of each, single or double track, length,	None.
6. Total length of branches owned by company,	None.
7. Total length of branches owned by company in Massachusetts,	} None.
8. Total length of branches owned by company in other States,	
9. Length of double track on branches,	None.
10. Total length of road belonging to this company,	16.882 miles.
11. Aggregate length of sidings and other tracks not above enumerated,	2.598 miles.
12. Same in Massachusetts,	2.598 miles.
13. Aggregate length of tracks belonging to this company, computed as single track,	19.480 miles.
14. Same in Massachusetts,	19.480 miles.
15. Total length of steel rails in tracks belonging to this company,	None.
(Weights per yard, [none.])	
16. Total length of steel-top rails in tracks belonging to this company,	None.
(Weights per yard, [none.])	
17. Number of spans of bridges of 25 feet and upwards,	None.
18. Number of iron bridges (agg. length, feet,),	None.
19. Number of wooden bridges (aggregate length, feet, 121),	None.
20. BRIDGES BUILT WITHIN THE YEAR. [None.]	
21. Number of crossings of highways at grade,	19
22. Number of crossings of highways over railroad,	3
23. Number of crossings of highways under railroad,	None.
24. Number of highway bridges 18 feet above track,	None.
25. Number of highway bridges less than 18 feet above track,	3
26. Number of crossings at which gates or flagmen are maintained,	} Included in report of Boston & Lowell R. R.
27. Number of crossings at which there are neither gates nor flagmen,	
28. Number of railroad crossings at grade,	2
29. Number of railroad crossings over other railroads,	None.
30. Number of railroad crossings under other railroads,	None.

Rolling Stock.

[Operated by the Boston & Lowell Railroad Corporation.]

Mileage, Traffic, &c.

[Included in report of Boston & Lowell R. R.]

List of Accidents in Massachusetts.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCON- DUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, . . .	-	-	-	-	-	-
Employés, . . .	-	-	-	-	-	-
Others, . . .	1	-	-	-	1	-

Statement of each Accident.

[Reported by the Boston and Lowell Railroad Corporation.]

September 1, 1873.—Isaac Russell was run over and killed by a train at Tewksbury.

F. B. CROWINSHIELD,
H. HOSFORD,
J. G. ABBOTT,

Directors of the Boston and Lowell Railroad Corporation.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. BOSTON, October 28, 1873. Then personally appeared F. B. Crowninshield and H. Hosford, and severally made oath that the foregoing statement by them subscribed is true to the best of their knowledge and belief.

C. E. A. BARTLETT, *Justice of the Peace.*

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. BOSTON, October 30, 1873. Then personally appeared J. G. Abbott, and made oath to the truth of the foregoing statement by him subscribed, according to his best knowledge and belief.

C. E. A. BARTLETT, *Justice of the Peace.*

Name and Residence of Officers.

William E. Livingston, *President*, Lowell; Josiah B. French, Lowell; Addison Putnam, Lowell; Atwill F. Wright, Lowell; Daniel S. Richardson, Lowell; Charles B. Coburn, Lowell; Alden B. Ruttrick, Lowell; F. H. Nourse, *Treasurer* and *Clerk*, Winchester.

Proper Address for the Company.

F. H. NOURSE, BOSTON, *Treasurer* and *Clerk*.

REPORT

OF THE

SOUTH READING BRANCH RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

[Operated and substantially owned by the Eastern Railroad Company.]

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter,	\$300,000 00
2. Capital stock authorized by votes of company,	300,000 00
3. Capital stock issued (number of shares, 2,088), amount paid in,	208,800 00
4. Capital stock paid in on shares not issued (number of shares,),	- -
5. Capital stock, <i>total amount paid in</i> ,	\$208,800 00
6. Capital stock paid in per mile of road owned by company,	25,714 28
7. Capital stock paid in, proportion for Massachu- setts,	25,714 28
8. Capital stock, number of shares issued not enti- tled to dividends,	- -
9. Par value of shares, \$100; (the average price at which shares were sold,).	- -
10. Number of stockholders,	3
11. Amount of stock held in Massachusetts,	208,800 00
12. Number of stockholders in Massachusetts,	3
DEBT.	
13. Funded debt as follows:—	
1st mortgage bonds, due, rate of interest, per cent.,	- -
2d mortgage bonds, due, rate of interest, per cent.,	- -
3d mortgage bonds, due, rate of interest, per cent.,	- -
14. Total amount of funded debt,	None.
15. Unfunded debt, incurred for construction, equip- ment or purchase of property,	106,204 19
16. Unfunded debt incurred for any other purpose, and for what,	- -
17. Current credit balances, &c.,	- -
18. <i>Total debt liabilities</i> ,	106,204 19
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debit balances as do not repre- sent permanent investments,	- -
20. Proportion of same for Massachusetts,	106,204 19
21. Proportion of same per mile of road,	13,079 33
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same,	- -

CASH REALIZED, &C.	
23. Total cash realized from capital and debt incurred for construction, equipment, &c.,	\$315,004 19
24. Total amount of income which has been expended (in addition to funds derived from capital and debts) in construction, equipment and purchase of property,	- -
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY,	\$315,004 19
26. Proportion of above for Massachusetts,	315,004 19
Cost of Road, Equipment and Property.	
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.	
1. Grading and masonry,	\$103,936 88
2. Bridging,	585 73
3. Superstructure, including rails,	61,539 27
4. Land, land damages and fences,	50,507 80
5. Passenger and freight stations, wood-sheds and water stations,	9,303 03
6. Engine-houses, car-sheds and turn-tables,	- -
7. Machine shops,	- -
8. Interest paid during construction, discount, &c.,	- -
9. Engineering, agencies, salaries and other expenses during construction,	89,131 48
10. Total expended for construction,	\$315,004 19
11. Average cost of construction per mile of road built by company,	38,793 62
12. Same per mile of single track built by company, not including sidings,	38,793 62
13. Proportion of cost of construction for Massachusetts,	315,004 19
EQUIPMENT.	
[None.]	
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.	
[None.]	
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,	315,004 19
33. Proportion for Massachusetts,	315,004 19
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,	315,004 19
35. Amount of sinking and contingent funds and their purpose,	- -

Expenditures Charged to Capital Account during the Year.

[None.]

Revenue for the Year.

1. Receipts from local passengers on roads operated by this company,	\$2,200 80
2. Receipts from passengers from and to other roads over roads operated by this company,	3,226 13
3. Receipts from passengers over other roads as tolls, or for use of cars of this company,	None.
4. Receipts for express,	
5. Receipts for mails,	
6. Total receipts from passenger department,	5,426 93

7. Receipts from local freight on roads operated by this company,	}	\$2,987 40
8. Receipts from freight from and to other roads over roads operated by this company,		
9. Receipts from freight over other roads as tolls, or for use of cars of this company,		
10. Total receipts from freight department,		2,987 40
11. Receipts as rents for use of road and equipment, when leased,		None.
12. TOTAL EARNINGS,		8,414 33
13. Per mile of road operated,		\$1,036 25
14. Per mile of road operated,—computed as single track, not including sidings,		1,036 25
15. Per train mile,		0.33.76
16. Proportion for Massachusetts,		8,414 33
20. TOTAL INCOME,		8,414 33
21. Percentage to capital stock and debt,		2.67
22. Percentage to means applied to construction, equipment, &c.,		2.67

Expenses of Operating the Road for the Year.

CLASS 1.—Maintenance of Way and Buildings (charged to operating expenses).

1. Repairs of road, exclusive of bridges and new rails,	}	\$4,790 00
2. New iron rails, deducting old rails sold, (number of miles, weight per yard,),		
3. Steel rails, deducting old rails sold, (number of miles, weight per yard,),		
4. Repairs of bridges,		—
5. Repairs of buildings and fixtures (station),		1,200 00
6. Repairs of and additions to machine-shops and machinery,		—
7. Repairs of fences, road crossings and signs,		350 00
8. TOTAL,		6,340 00
9. Proportion of same to passenger department,*		\$4,089 30
10. Proportion of same to freight department,*		2,250 70
11. Of the above total there was expended for other than ordinary repairs,		—

CLASS 2.—General Traffic Expenses.

1. Local and United States taxes and stamps,		—
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4,		—
3. Insurance premiums and losses by fire and damages for fires set by engines,		—
4. Repairs of locomotives,		2,395 75
5. Repairs of snow-plows,		—
6. New locomotives (charged to operating expenses),		—
7. New snow-plows (charged to operating expenses),		—
8. Removing ice and snow,		—
9. Fuel—60 cords of wood, cost \$420; 360 tons of coal, cost \$2,784,		3,204 00
10. Oil and waste,		250 00
11. Switchmen, watchmen, flag and signal men,		—
12. Telegraph expenses,		—
13. TOTAL,		5,849 75
14. Proportion belonging to passenger department,*		\$3,773 09
15. Proportion belonging to freight department,*		2,076 66

CLASS 3.—Passenger-Train Expenses.

1. Repairs of passenger, mail and baggage cars,	1,650 25
2. New passenger, mail and baggage cars (charged to operating expenses),	—

* Computed on gross receipts from passenger and freight departments.

3. Passenger gratuities and damages,	-	
4. Salaries, wages and incidentals of passenger department,	\$4,019 18	
5. Amount paid other corporations or individuals not operating roads, for use of passenger cars, and repairs of same,†	-	
6. TOTAL,	5,669 43	
CLASS 4.— <i>Freight-Train Expenses.</i>		
1. Repairs of freight cars,	} None.	
2. New freight cars charged to operating expenses,		
3. Damages and gratuities, freight,		
4. Salaries, wages and incidentals of freight department,		
5. Paid corporations or individuals not operating roads for use of freight cars,		
6. TOTAL,	} 17,859 18	
7. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4,		
8. Per mile of the road operated,		\$2,199 41
9. Per mile of single track operated, not including sidings,		2,199 41
10. Per train mile,		0 72
11. Proportion for Massachusetts,		17,859 18
12. Percentage of expenses to income,		212 per cent.
Net Income, Dividends, &c.		
1. TOTAL NET LOSS,	\$9,444 85	
2. Amount paid other companies as rent for use of road, specifying each company, the amount, and basis on which rent is computed,— [Eastern Railroad,]	3,200 00	
3. Net loss,	12,644 85	
4. Percentage of same to capital stock and debt,	-	
5. Percentage to total means applied to construction, equipment, &c.,	-	
6. Paid for interest,	-	
7. Paid in dividends per cent. for the year,	-	
8. Balance for the year or surplus,	-	
9. Surplus at commencement of the year,	-	
10. TOTAL SURPLUS,	-	
11. Paid to sinking funds in hands of trustees,	-	
Receipts, Expenses, Net Earnings, &c., of Passenger Department.		
1. TOTAL RECEIPTS from Passenger Department, as per "Revenue for the Year," No. 6,	\$5,426 93	
2. (Total receipts per train mile, \$0.218.)		
3. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," as per Class 1, No. 9,	4,089 30	
4. Expenses, proportion of " <i>General Traffic Expenses</i> ," as per Class 2, No. 14,	3,773 09	
5. Expenses, " <i>Passenger-Train Expenses</i> ," as per Class 3, No. 6,	5,669 43	
6. TOTAL EXPENSES,	13,583 17	
7. (Total expenses per train mile, \$0.545.)		
8. NET LOSS,	8,156 24	
9. (Net loss per train mile, \$0.327.)		
Receipts, Expenses, Net Earnings, &c., of Freight Department.		
1. TOTAL RECEIPTS from Freight Department, as per "Revenue for the Year," No. 10,	\$2,987 40	
2. (Total receipts per train mile, \$0.120.)		
3. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," as per Class 1, No. 10,	2,250 70	

† As the Pullman, Wagner, or other drawing-room and sleeping cars.

4. Expenses, proportion of " <i>General Traffic Expenses</i> ," as per Class 2, No. 15,	\$2,076 66
5. Expenses, " <i>Freight-Train Expenses</i> ," as per Class 4, No. 6,	
6. TOTAL EXPENSES,	4,327 36
7. (Total expenses per train mile, \$0.174.)	
8. NET LOSS,	1,339 96
9. (Net loss per train mile, \$0.054.)	

Description of Road.	
1. Date when the road or portions thereof were opened for public use:— From South Danvers (now Peabody) to South Reading (Wakefield),	April, 1850.
2. Length of main line of road from Peabody to Wakefield,	8.12 miles.
Length of main line of road in Massachusetts, .	8.12 miles.
In other States, .	—
3. Length of line with track laid, if road is not completed, .	—
4. Length of double track on main line, .	—
5. Branches owned by company, .	—
10. Total length of road belonging to this company, .	8.12 miles.
11. Aggregate length of sidings and other tracks not above enumerated, .	1.39 miles.
12. Same in Massachusetts, .	1.39 miles.
13. Aggregate length of tracks belonging to this company, computed as single track, .	9.51 miles.
14. Same in Massachusetts, .	9.51 miles.
15. Total length of steel rails in tracks belonging to this company, .	—
(Weights per yard, lbs.) .	—
16. Total length of steel-top rails in tracks belonging to this company, .	—
(Weights per yard, lbs.) .	—
17. Number of spans of bridges of 25 feet and upwards, .	1
18. Number of iron bridges (aggregate length, feet, .	—
), .	—
19. Number of wooden bridges (aggregate length, feet, 25), .	1
20. BRIDGES BUILT WITHIN THE YEAR.	
[None.]	
21. Number of crossings of highways at grade, .	16
22. Number of crossings of highways over railroad, .	1
23. Number of crossings of highways under railroad, .	—
24. Number of highway bridges 18 feet above track, .	1
25. Number of highway bridges less than 18 feet above track, .	—
26. Number of crossings at which gates or flagmen are maintained, .	4
27. Number of crossings at which there are neither gates nor flagmen, .	12
28. Number of railroad crossings at grade, .	—
29. Number of railroad crossings over other railroads, .	—
30. Number of railroad crossings under other railroads, .	—
35. Total miles of road operated by this company, .	8.12
36. Total miles of road operated by this company in Massachusetts, .	8.12

37. Number of stations on all roads operated by this company,	6	
38. Same in Massachusetts,	6	
39. Miles of telegraph on line of road operated by this company,	-	-
40. Miles of telegraph owned by this company,	-	-
41. Number of telegraph offices in company's stations,	-	-
42. Number of telegraph stations operated by this company,	-	-
43. Number of telegraph stations operated jointly by railroad and telegraph company,	-	-

Rolling Stock.

[Equipment furnished by Eastern R. R.]

Mileage, Traffic, &c.

1. Miles run by passenger trains,		24,925
2. Rate of speed of express passenger trains, including stops,	-	-
3. Rate of speed of accommodation trains, including stops,	20 miles.	
4. Miles run by freight trains,	-	-
5. Rate of speed of express freight trains, including stops,	-	-
6. Rate of speed of accommodation freight trains, including stops,	-	-
7. Miles run by other trains, and for what purposes,	-	-
8. Total train miles run,		24,925
9. Number of through passengers (whole length of road) [to and from other railroads],		21,455
10. Number of local passengers (over part of road) [On S. R. B. R. R. only],		9,018
11. Total number of passengers carried,		30,473
12. Total passenger mileage, or passengers carried one mile,		181,393
13. Passenger mileage to and from other roads,		131,023
14. Number of tons carried,		6,243
15. Total freight mileage, or tons carried one mile,		42,349
16. Freight mileage to and from other roads,		42,349
17. Highest rate of fare per mile, for any distance,	5 cents.	
18. Lowest rate of fare per mile, for any distance (single fare),	3.50 cents.	
19. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company,	4.37 cents.	
20. Average rate of fare per mile received from passengers to and from other roads,	4.52 cents.	
21. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket, . . . . .	.93 cent.	
22. Average rate of fare per mile for <i>all</i> passengers,	2.99 cents.	
23. Highest rate of freight per ton per mile, for any distance,	-	-
24. Lowest rate of freight per ton per mile, for any distance,	-	-
25. Average rate of freight per ton per mile on roads operated by this company,	7.05 cents.	
26. Average rate of freight per ton per mile to and from other roads,	-	-
27. Average number of cars in passenger trains, including baggage cars,	1	

28. Average number of cars in freight trains (basis of 8 wheels),	-	-
29. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers,	118,939	
30. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight,	-	-
31. Number of persons regularly employed by company, including officials [no offices on payroll],	16	

Classification of Business.

PASSENGERS.

1. Passengers coming from other States,	-
2. Passengers going to other States,	-
3. Passengers travelling only within this State,	30,473
4. Total season-ticket passengers (round trip),	63,530
5. Passengers to Boston (including season),	5,884
6. Passengers from Boston (including season),	5,885
7. Season-ticket passengers to and from Boston (one round trip daily),	3,020

FREIGHT IN TONS.

	Brought from other States.	Carried to other States.	Carried within this State only.	Taken from Boston.†	Carried to Boston.†
1. Anthracite coal,	-	-	600	-	-
2. Bituminous coal,	-	-	-	-	-
3. Petroleum,	-	-	-	-	-
4. Railroad iron, including steel and steel-capped rails,	-	-	-	-	-
5. Castings and other iron,	-	-	38	-	-
6. Other metals,	-	-	-	-	-
7. Iron and other ores,	-	-	-	-	-
8. Stone and brick,	-	-	900	-	-
9. Lime, cement and sand,	-	-	33	-	-
10. Lumber,	-	-	3,107	-	-
11. Ice,	-	-	-	-	-
12. Live stock,	-	-	12	-	-
13. Dressed carcasses, smoked and salted meats,	-	-	-	-	-
14. Flour,	-	-	-	-	-
15. Grain,	-	-	-	-	-
16. Other agricultural products,	-	-	360	-	-
17. Manufactures not included above,*	-	-	-	-	-
18. Merchandise,*	-	-	349	-	-
19. Other articles,	-	-	844	-	-
20. Total tons carried,	-	-	6,243	-	-

* Manufactured articles starting from the place of manufacture, so far as known, are to be reckoned under the first head; after they have arrived at a depot for sale, they become a part of the general merchandise of the place, and on any second transit are to be reckoned under the second head.

† Apply only to the roads terminating in Boston.

List of Accidents in Massachusetts.

[None.]

THORNTON K. LOTHROP,
JNO. WOOLDREDGE,
HENRY L. WILLIAMS,
BENJ. F. STEVENS,
FRANK JONES,
F. HAVEN,

Directors of the South Reading Branch Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. November 26, 1873. Then personally appeared Thornton K. Lothrop, John Wooldredge, Henry L. Williams, Benj. F. Stevens, Frank Jones and F. Haven, and severally made oath to the truth of the foregoing statement by them subscribed, according to their best knowledge and belief.

JOHN B. PARKER, *Justice of the Peace.*

Name and Residence of Officers.

Thornton K. Lothrop, *President*, Boston, Mass.; Chas. F. Hatch, *General Manager*, Boston, Mass.; John B. Parker, *Treasurer*, Boston, Mass.; John Colgate, *Auditor*, Boston, Mass.; Jeremiah Prescott, *Superintendent*, Boston, Mass.; Otis Kimball, *General Freight Agent*, Boston, Mass.; George Russell, *General Ticket Agent*, Boston, Mass.; Wm. H. Foster, *Clerk of Corporation*, Salem, Mass.

Proper Address for the Company.

SOUTH READING BRANCH RAILROAD COMPANY, BOSTON, MASS.

REPORT

OF THE

SOUTH SHORE RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

Capital Stock, Debts, &c.

CAPITAL STOCK.

1. Capital stock authorized by charter,	\$600,000 00	
2. Capital stock authorized by votes of company,	10,000 shares.	
3. Capital stock issued (number of shares, 10,000),		
amount paid in,	259,685 00	
4. Capital stock paid in on shares not issued,		
(number shares,),	-	-
5. Capital stock, <i>total amount paid in</i> ,		\$259,685 00
6. Capital stock paid in per mile of road owned	22,483 55	
by company,		
7. Capital stock paid in, proportion for Massa-	259,685 00	
chusetts,		
8. Capital stock, number of shares issued not	-	-
entitled to dividends,		
9. Par value of shares, \$50; (the average price	-	-
at which shares were sold, \$25.968),		
10. Number of stockholders,	28	
11. Amount of stock held in Massachusetts,	9,995 00	
12. Number of stockholders in Massachusetts,	27	

DEBT.

13. Funded debt, as follows:—

1st mortgage bonds, due October 1, 1880, rate	150,000 00	
of interest, 6 per cent.,		
2d mortgage bonds, due, rate of	-	-
interest, per cent.,		
3d mortgage bonds, due, rate of	-	-
interest, per cent.,		
14. Total amount of funded debt,		150,000 00
15. Unfunded debt, incurred for construction, equip-	125,000 00	
ment or purchase of property,		
16. Unfunded debt incurred for any other purpose,	-	-
and for what,		
17. Other debts,—current credit balances, &c.	8,992 27	
18. <i>Total debt liabilities</i> ,		283,992 27
19. Amount of debt liabilities after deducting cash,		
sinking funds in hands of trustees, and such		
securities and debit-balances as do not repre-		
sent permanent investments,		258,913 77
20. Proportion of same for Massachusetts,	258,913 77	
21. Proportion of same per mile of road,	22,416 78	
22. Contingent liabilities as guarantor of bonds or	-	-
debts of other corporations, specifying same,		

CASH REALIZED, &c.

23. Total cash realized from capital and debt in-	534,685 00
curred for construction, equipment, &c.,	

24. Total amount of income which has been expended (in addition to funds derived from capital and debts) in construction, equipment and purchase of property,	\$91,907 96	
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY,		\$626,592 96
26. Proportion of above for Massachusetts,	626,592 96	

Cost of Road, Equipment and Property.

CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.

1. Grading and masonry	\$125,382 06	
2. Bridging,	13,448 80	
3. Superstructure, including rails,	82,063 10	
4. Land, land damages and fences,	101,977 56	
5. Passenger and freight stations, wood-sheds and water stations,	25,303 16	
6. Engine-houses, car-sheds and turn-tables,	4,226 66	
7. Working material,	-	-
8. Interest paid during construction, discount, &c.,	21,886 70	
9. Engineering, agencies, salaries and other expenses during construction,	87,878 58	
19. Total expended for construction,		\$462,166 62
11. Average cost of construction per mile of road built by company,	40,014 44	
12. Same per mile of single track built by company, not including sidings,	40,014 44	
13. Proportion of cost of construction for Massachusetts,	462,166 62	

EQUIPMENT.

14. Locomotives (number, 3),	}	15,600 50	
15. Snow-plows on wheels (number, 1),			
16. Passenger, mail and baggage cars (number, 14),		17,026 50	
17. Freight and other cars (number, 15),		6,799 34	
18. Machinery and tools,		-	-
19. Total for equipment,			39,426 34
20. Average cost of equipment per mile of road operated by company,		3,413 54	
21. Proportion for Massachusetts,		39,426 34	

PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.

23. Stock of D. & C. Railroad, 1,250 shares, purchased for	125,000 00	
30. Total property purchased,		125,000 00
31. Property in Massachusetts (including portion of equipment),	-	-
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,		626,592 96
33. Proportion for Massachusetts,	626,592 96	
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,		626,592 96
35. Amount of sinking and contingent funds, and their purpose,	34,500 00	
[For liquidating bonds due October 1, 1880.]		

Expenditures Charged to Capital Account during the Year.

[None.]

Revenue for the Year.

1. Receipts from local passengers on roads operated by this company,	\$9,428 41
2. Receipts from passengers from and to other roads over roads operated by this company,	62,921 47

3. Receipts from passengers over other roads as tolls, or for use of cars of this company,	-
4. Receipts for express,	\$2,465 66
5. Receipts for mails,	1,897 96
6. <i>Total receipts from passenger department,</i>	76,713 50
7. Receipts from local freight on roads operated by this company,	889 21
8. Receipts from freight from and to other roads over roads operated by this company,	17,185 81
9. Receipts from freight over other roads as tolls, or for use of cars of this company,	-
10. <i>Total receipts from freight department,</i>	18,075 02
11. Receipts as rents for use of road and equipment, when leased,	-
12. TOTAL EARNINGS,	94,788 52
13. Per mile of road operated, \$3,206 80	
14. Per mile of road operated,—computed as single track, not including sidings, 8,206 80	
15. Per train mile, 1 64	
16. Proportion for Massachusetts, 94,788 52	
17. Income from other roads,	-
18. Income from rent of property other than road and equipment, specifying same,	576 59
[Tenements and stores in stations.]	
19. Income from all other sources (including accretions from sinking funds, investments in stocks, bonds, steamboat property, transportation lines, &c., specifying same),	-
20. TOTAL INCOME,	-
21. Percentage of income to capital stock and debt, 17.83	95,365 11
22. Percentage to means applied to construction, equipment, &c., 15.22	

Expenses of Operating the Road for the Year.

CLASS 1.—*Maintenance of Way and Buildings (charged to operating expenses).*

1. Repairs of road, exclusive of bridges and new rails,	\$14,333 50
2. New iron rails, deducting old rails sold (number of miles, 2,466, weight per yard, 56 lbs.),	7,612 73
3. Steel rails, deducting old rails sold (number of miles, weight per yard,),	-
4. Repairs of bridges,	1,200 42
5. Repairs of buildings and fixtures (station),	1,698 87
6. Repairs of and additions to machine-shops and machinery,	-
7. Repairs of fences, road crossings, and signs,	372 76
8. TOTAL,	25,218 28
9. Proportion of same to passenger department,* \$20,401 59	
10. Proportion of same to freight department,* 4,816 69	
11. Of the above total there was expended for other than ordinary repairs,	-

CLASS 2.—*General Traffic Expenses.*

1. Local and United States taxes and stamps,	1,571 29
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4,	1,123 09
3. Insurance premiums and losses by fire and damages for fires set by engines,	621 66
4. Repairs of locomotives,	8,123 34
5. Repairs of snow-plows,	-
6. New locomotives (charged to operating expenses),	-
7. New snow-plows (charged to operating expenses),	-
8. Removing ice and snow,	367 72

* Computed on *gross receipts* from passenger and freight departments.

9. Fuel—	cords of wood, cost	; 1,292.688 tons of coal,	
	cost		\$10,431 55
10. Oil and waste,			1,273 31
11. Switchmen, watchmen, flag and signal men,			684 43
12. Telegraph expenses,			—
13. TOTAL,			24,196 39
14. Proportion belonging to passenger department,*		\$19,574 88	
15. Proportion belonging to freight department,*		4,621 51	

CLASS 3.—*Passenger-Train Expenses.*

1. Repairs of passenger, mail and baggage cars,		8,643 71
2. New passenger, mail and baggage cars (charged to operating expenses),		—
3. Passenger gratuities and damages,		—
4. Salaries, wages and incidentals of passenger department,		13,797 03
5. Amount paid other corporations or individuals not operating roads, for use of passenger cars, and repairs of same,†		—
6. TOTAL,		22,440 74

CLASS 4.—*Freight-Train Expenses.*

1. Repairs of freight cars,		988 93
2. New freight cars charged to operating expenses,		—
3. Damages and gratuities, freight,		—
4. Salaries, wages and incidentals of freight department,		5,139 34
5. Paid corporations or individuals not operating roads for use of freight cars,		—
6. TOTAL,		6,128 27
7. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4,		77,983 68
8. Per mile of the road operated,		\$6,751 83
9. Per mile of single track operated, not including sidings,		6,751 83
10. Per train mile,		1 35
11. Proportion for Massachusetts,		77,983 68
12. Percentage of expenditures to income,		.81

Net Income, Dividends, &c.

1. TOTAL NET INCOME ABOVE OPERATING EXPENSES,		\$17,381 43
2. Amount paid other companies as rent for use of road, specifying each company, the amount, and basis on which rent is computed,		—
[For transportation of freight,]		223 90
3. Net income above operating expenses and amount paid for rent of roads,		17,157 53
4. Percentage of same to capital stock and debt,		3.25
5. Percentage to total means applied to construction, equipment, &c.,		2.77
6. Paid for interest,		22,633 50
7. Paid in dividends, per cent. for the year,		—
8. Balance for the year or surplus,		—
[Deficit,]		5,475 97
9. Surplus at commencement of the year,		114,970 16
10. TOTAL SURPLUS,		109,494 19
11. Paid to sinking funds in hands of trustees,		—

Receipts, Expenses, Net Earnings, &c., of Passenger Department.

1. TOTAL RECEIPTS from Passenger Department, as per "Revenue for the Year," No. 6,		\$76,713 50
2. (Total receipts per train mile, \$1.560.)		
3. Expenses, proportion of "Maintenance of Way and Buildings," as per Class 1, No. 9,		20,401 59

* Computed on *gross receipts* from passenger and freight departments.

† As the Pullman, Wagner or other drawing-room and sleeping-cars.

4. Expenses, proportion of " <i>General Traffic Expenses</i> ," as per Class 2, No. 14,	\$19,574 88
5. Expenses, " <i>Passenger-Train Expenses</i> ," as per Class 3, No. 6,	22,440 74
6. TOTAL EXPENSES,	62,417 21
7. (Total expenses per train mile, \$1.270.)	
8. NET EARNINGS,	14,296 29
9. (Net earnings per train mile, \$0.290.)	
Receipts, Expenses, Net Earnings, &c., of Freight Department.	
1. TOTAL RECEIPTS from Freight Department, as per "Revenue for the Year," No. 10,	\$18,075 02
2. (Total receipts per train mile, \$2.081.)	
3. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," as per Class 1, No. 10,	4,816 69
4. Expenses, proportion of " <i>General Traffic Expenses</i> ," as per Class 2, No. 15,	4,621 51
5. Expenses, " <i>Freight-Train Expenses</i> ," as per Class 4, No. 6,	6,128 27
6. TOTAL EXPENSES,	15,566 47
7. (Total expenses per train mile, \$1.794.)	
8. NET EARNINGS,	2,508 55
9. (Net earnings per train mile, \$0.287.)	

General Balance Sheet at Closing of Accounts, September 30, 1873.

Dr.

Construction,	\$501,592 96
Duxbury and Cohasset Railroad,	125,000 00
Material on hand,	1,500 00
Cash,	17,389 98
Agents' department,	7,688 52
	<hr/>
	\$653,171 46

Cr.

Capital stock,	\$259,685 00
Bonds due October 1, 1880,	150,000 00
Bonds due October 1, 1881,	125,000 00
Government tax,	219 09
Connecting lines,	8,773 18
Contingent fund,	1,937 50
Income account,	107,556 69
	<hr/>
	\$653,171 46

Description of Road.

1. Date when the road or portions thereof were opened for public use:— From Braintree, Mass., to Cohasset, Mass.	January 1, 1849.
2. Length of main line of road from Braintree, Mass., to Cohasset, Mass.,	11.55 miles.
Length of main line of road in Massachusetts, In other States,—	11.55 miles.
3. Length of line with track laid, if road is not completed,	—
4. Length of double track on main line,	None.
10. Total length of road belonging to this company,	11.55 miles.
11. Aggregate length of sidings and other tracks not above enumerated,	2.15 miles.

12. Same in Massachusetts,	2.15 miles.	
13. Aggregate length of tracks belonging to this company, computed as single track, . . .	13.70 miles.	
14. Same in Massachusetts,	13.70 miles.	
15. Total length of steel rails in tracks belonging to this company,	-	-
(Weights per yard,)		
16. Total length of steel-top rails in tracks belonging to this company,	-	-
(Weights per yard,)		
17. Number of spans of bridges of 25 feet and upwards,	5	
18. Number of iron bridges (aggregate length, feet,),	-	-
19. Number of wooden bridges (aggregate length, feet, 739),	9	
20. BRIDGES BUILT WITHIN THE YEAR.		
[None.]		
21. Number of crossings of highways at grade,	25	
22. Number of crossings of highways over railroad,	4	
23. Number of crossings of highways under railroad,	2	
24. Number of highway bridges 18 feet above track,	-	-
25. Number of highway bridges less than 18 feet above track,	4	
26. Number of crossings at which gates or flagmen are maintained,	-	-
27. Number of crossings at which there are neither gates nor flagmen,	25	
28. Number of railroad crossings at grade,		-
29. Number of railroad crossings over other railroads,	-	-
30. Number of railroad crossings under other railroads,	-	-
35. Total miles of road operated by this company,	11.55	
36. Total miles of road operated by this company in Massachusetts,	11.55	
37. Number of stations on all roads operated by this company,	10	
38. Same in Massachusetts,	10	
39. Miles of telegraph on line of road operated by this company,	11.55	
40. Miles of telegraph owned by this company,	11.55	
41. Number of telegraph offices in company's stations,	6	
42. Number of telegraph stations operated by this company,	6	
43. Number of telegraph stations operated jointly by railroad and telegraph company,	2	

Rolling Stock.

	Total number.	Value.	Number per mile road operated.
1. Locomotives (average weight of engines in working order, 23½ tons),	3	\$12,000 00	.23
Locomotives (maximum weight of engines in working order, 24 tons),			
2. Tenders (average weight of tenders full of fuel and water, 15.1-6 tons),	3		-
Tenders (maximum weight of tenders full of fuel and water, tons), (Average joint weight of engines and tenders, 33.9 tons.)			
3. Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender, 39 feet,	-	-	-
4. Total length of heaviest engine and tender over all, 45 feet,	-	-	-
5. Snow-plows (average weight, 1,500 lbs.),	1	220 00	-
6. Passenger cars (average weight, 35,350 lbs.),	12	30,000 00	1.048
7. Mail and baggage cars (av. weight, 29,550 lbs.),	2	2,000 00	.173
8. 8-wheel box freight cars (av. weight, 16,765 lbs.),	4	1,400 00	1.03
9. 4-wheel box freight cars (av. weight,)	-	-	
10. 8-wheel platform cars (av. weight, 13,500 lbs.),	4	1,200 00	
11. 4-wheel platform cars (av. weight,)	-	-	
12. Other cars (coal, gravel, &c.), 6,960 lbs.,	7	1,225 00	
13. Total value,	-	\$48,045 00	-
14. Total freight cars, including coal, &c., on a basis of 8 wheels,	11½	-	1.004
15. Number of locomotives equipped with train brakes,	-	-	-
(Kind of brake,),	-	-	-
16. Number of cars equipped with train brakes,	-	-	-
(Kind of brake,),	-	-	-
17. Number of passenger cars with Miller platform and buffer,	-	-	-
Mileage, Traffic, &c.			
1. Miles run by passenger trains,			49,027
2. Rate of speed of express passenger trains, including stops,	25		
3. Rate of speed of accommodation trains, including stops,	22		
4. Miles run by freight trains,			8,676
5. Rate of speed of express freight trains, including stops,			
6. Rate of speed of accommodation freight trains, including stops,	7		
7. Miles run by other trains, and for what purposes,	-		
8. Total train miles run,			57,703
9. Number of through passengers (whole length of road),			127,165
10. Number of local passengers (over part of road),			394,360
11. Total number of passengers carried,			521,525
12. Total passenger mileage, or passengers carried one mile,			2,993,909

13. Passenger mileage to and from other roads,	2,798,208
14. Number of tons carried,	36,596
15. Total freight mileage, or tons carried one mile,	216,355
16. Freight mileage to and from other roads,	212,160
17. Highest rate of fare per mile, for any distance,	5.7 cents.
18. Lowest rate of fare per mile, for any distance (single fare),	3.4 cents.
19. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company,	4.4 cents.
20. Average rate of fare per mile received from passengers to and from other roads,	2 cents.
21. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket,	1.4 cents.
22. Average rate of fare per mile for all passengers,	2.2 cents.
23. Highest rate of freight per ton per mile, for any distance,	67.5 cents.
24. Lowest rate of freight per ton per mile, for any distance,	3.2 cents.
25. Average rate of freight per ton per mile on roads operated by this company,	9.9 cents.
26. Average rate of freight per ton per mile to and from other roads,	6.1 cents.
27. Average number of cars in passenger trains, including baggage cars,	4.02
28. Average number of cars in freight trains (basis of 8 wheels),	5
29. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers,	79 tons.
30. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight,	76.8 tons.
31. Number of persons regularly employed by company, including officials,	45

Classification of Business.

PASSENGERS.

1. Passengers coming from other States,	-
2. Passengers going to other States,	-
3. Passengers travelling only within this State,	521,525
4. Total season-ticket passengers (round trip),	73,023
5. Passengers to Boston (including season),	-
6. Passengers from Boston (including season),	-
7. Season-ticket passengers to and from Boston (one round trip daily),	-

Freight in Tons.

[Not reported.]

List of Accidents in Massachusetts.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCON- DUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, . . .	—	—	—	—	—	—
Employés, . . .	—	—	1	—	1	—
Others, . . .	—	—	—	—	—	—

Statement of each Accident.

January 7, 1873.—Perry L. Parker, freight brakeman, killed near West Hingham station.

ONSLow STEARNS,
URIEL CROCKER,
OLIVER AMES,

Directors of the South Shore Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. November 5, 1873. Then personally appeared Onslow Stearns, Uriel Crocker, Oliver Ames, and severally made oath to the truth of the foregoing statement by them subscribed.

JOHN M. WASHBURN, *Justice of the Peace.*

Name and Residence of Officers.

Onslow Stearns, *President*; J. R. Kendrick, *Superintendent*; J. M. Washburn, *Treasurer.*

Proper Address for the Company.

SOUTH SHORE RAILROAD COMPANY, BOSTON, MASS. .

R E P O R T

OF THE

SPRINGFIELD, ATHOL AND NORTH-EASTERN R. R. CO.,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter [and subsequent legislation],	\$1,000,000 00
2. Capital stock authorized by votes of company,	850,000 00
3. Capital stock issued (number of shares, 8,095), amount paid in,	809,500 00
4. Capital stock paid in on shares not issued, (number of shares, 5),	260 00
5. Capital stock, <i>total amount paid in</i> ,	\$809,760 00
6. Capital stock paid in per mile of road owned by company,	17,185 00
7. Capital stock paid in, proportion for Massachusetts,	All.
8. Capital stock, number of shares issued not entitled to dividends,	None.
9. Par value of shares, \$100; (the average price at which shares were sold,),	- -
10. Number of stockholders,	168
11. Amount of stock held in Massachusetts,	807,560 00
12. Number of stockholders in Massachusetts,	165
DEBT.	
13. Funded debt as follows:—	
1st mortgage bonds, due July 1, 1883, rate of interest, 7 per cent.,	50,000 00
1st mortgage bonds, due July 1, 1888, rate of interest, 7 per cent.,	145,000 00
1st mortgage bonds, due July 1, 1891, rate of interest, 7 per cent.,	100,000 00
1st mortgage bonds, due July 1, 1893, rate of interest, 7 per cent.,	50,000 00
14. Total amount of funded debt,	345,000 00
15. Unfunded debt, incurred for construction, equipment or purchase of property,	168,327 61
16. Unfunded debt incurred for any other purpose, and for what,	- -
17. Other debts—current credit balances, &c.,	1,827 00
18. <i>Total debt liabilities</i> ,	515,154 61
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debit balances as do not represent permanent investments,	514,849 90
20. Proportion of same for Massachusetts,	All.
21. Proportion of same per mile of road,	10,928 67
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same,	None.

CASH REALIZED, &c.

23. Total cash realized from capital and debt, incurred for construction, equipment, &c., . . .	\$1,318,087 61
24. Total amount of income which has been expended (in addition to funds derived from capital and debts) in construction, equipment and purchase of property, . . .	11,650 00
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY, . . .	\$1,329,737 61
26. Proportion of above for Massachusetts, . . .	All.

Cost of Road, Equipment and Property.

CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.

1. Grading and masonry,	\$540,570 38
2. Bridging,	43,503 62
3. Superstructure, including rails,	447,756 63
4. Land, land damages and fences,	149,648 38
5. Passenger and freight stations, wood-sheds and water stations,	14,500 00
6. Engine-houses, car-sheds and turn-tables,	4,300 00
7. Machine shops,	None.
8. Interest paid during construction, discount, &c.	2,300 00
9. Engineering, agencies, salaries and other expenses during construction,	15,271 23
10. Total expended for construction,	\$1,217,850 24
11. Average cost of construction per mile of road built by company,	25,850 00
12. Same per mile of single track built by company, not including sidings,	25,850 00
13. Proportion of cost of construction for Massachusetts,	All.

EQUIPMENT.

14. Locomotives (number, 3),	27,500 00
15. Snow-plows on wheels,),	-
16. Passenger, mail and baggage cars (number, 3),	4,500 00
17. Freight and other cars (number, 10),	5,500 00
18. Machinery and tools,	987 37
19. Total for equipment,	38,487 37
20. Average cost of equipment per mile of road operated by company,	1,263 95
21. Proportion for Massachusetts,	All.

PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.

23. Stock of Springfield, Athol & North-Eastern road, 389 shares, purchased for	38,900 00
28. Lands in Dana (if not used for the business of the road, so state) [not used],	3,500 00
[Lands in Enfield, not used for the business of the road,]	1,000 00
[Lands in Springfield, not used for the business of the road,]	30,000 00
29. Other property purchased,	None.
30. Total property purchased,	73,400 00
31. Property in Massachusetts (including portion of equipment,)	1,329,737 61
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,	1,329,737 61
33. Proportion for Massachusetts,	-
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,	1,330,042 32
35. Amount of sinking and contingent funds, and their purpose,	None.

Expenditures Charged to Capital Account during the Year.	
1. Main line, extension or alteration of road,	\$306,773 73
2. Branches, extension or alteration of road, specifying each,	None.
3. Double track extension,	None.
4. Land [land damages and fencing],	133,698 98
5. Passenger and freight stations, wood-sheds and water stations,	725 73
6. Engine-houses, car-sheds and turn-tables,	778 80
7. New locomotives,	24,000 00
8. New snow-plows,	None.
9. New passenger cars,	4,000 00
10. New mail and baggage cars,	None.
11. New freight cars,	2,500 00
12. Machine-shops, machinery and tools,	432 37
13. Purchase of other roads, specifying what,	None.
14. Subscriptions or loans to other roads, specifying what,	None.
15. Any other expenditures charged to capital account, specifying same,	None.
16. TOTAL,	472,909 61
17. Property sold and credited capital account,— Dwelling houses and land at Bond's Village,	1,000 00
18. Net addition to capital account for the year,	471,909 61

Revenue for the Year.

1. Receipts from local passengers on roads operated by this company,	\$16,250 42
2. Receipts from passengers from and to other roads over roads operated by this company,	5,416 80
3. Receipts from passengers over other roads as tolls, or for use of cars of this company,	None.
4. Receipts for express,	790 78
5. Receipts for mails,	1,767 00
6. Total receipts from passenger department,	24,225 00
7. Receipts from local freight on roads operated by this company,	9,152 82
8. Receipts from freight from and to other roads over roads operated by this company,	18,305 63
9. Receipts from freight over other roads as tolls, or for use of cars of this company,	260 86
10. Total receipts from freight department,	27,719 31
11. Receipts as rents for use of road and equipment, when leased,	—
12. TOTAL EARNINGS,	51,944 31
13. Per mile of the road operated,	\$1,705 00
14. Per mile of single track operated, not including sidings,	1,705 00
15. Per train mile,	77½ cents.
16. Proportion for Massachusetts,	All.
17. Income from other roads,	None.
18. Income from rent of property other than road and equipment, specifying same [rents of dwelling-houses],	367 50
19. Income from all other sources, (including accretions from sinking funds, investments in stocks, bonds, steamboat property, transportation lines, &c., specifying same),	None.
20. TOTAL INCOME,	52,311 81
21. Percentage to capital stock and debt,	3.95 per cent.
22. Percentage to means applied to construction, equipment, &c.	3.95 per cent.

Expenses of Operating the Road for the Year.

CLASS 1.—Maintenance of Way and Buildings (charged to operating expenses).

1. Repairs of road, exclusive of bridges and new rails,	\$9,129 20
2. New iron rails, deducting old rails sold (number of miles, weight per yard,)	None.

3. Steel rails, deducting old rails sold (number of miles, weight per yard,)	None.
4. Repairs of bridges,	None.
5. Repairs of buildings and fixtures (station),	\$188 97
6. Repairs of and additions to machine-shops and machinery,	None.
7. Repairs of fences, road crossings and signs,	None.
8. TOTAL,	9,318 17
9. Proportion of same to passenger department,* \$4,300 68	
10. Proportion of same to freight department,* 5,017 49	
11. Of the above total there was expended for other than ordinary repairs,	None.

CLASS 2.—General Traffic Expenses.

1. Local and United States taxes and stamps,	554 43
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4,	596 77
3. Insurance premiums and losses by fire and damages for fires set by engines,	470 50
4. Repairs of locomotives,	1,966 69
5. Repairs of snow-plows,	None.
6. New locomotives (charged to operating expenses),	None.
7. New snow-plows (charged to operating expenses),	None.
8. Removing ice and snow,	390 27
9. Fuel—1,727.5 cords of wood, cost \$4.00; [no coal] tons of coal, cost	6,910 00
10. Oil and waste,	1,185 43
11. Switchmen, flag and signal men,	570 20
12. Telegraph expenses,	93 11
13. TOTAL,	12,737 40
14. Proportion belonging to passenger department,* \$5,878 80	
15. Proportion belonging to freight department,* 6,858 60	

CLASS 3.—Passenger-Train Expenses.

1. Repairs of passenger, mail and baggage cars,	522 23
2. New passenger, mail and baggage cars (charged to operating expenses),	None.
3. Passenger gratuities and damages,	153 60
4. Salaries, wages and incidentals of passenger department,	8,105 25
5. Amount paid other corporations or individuals not operating roads, for use of passenger cars, and repairs of same,†	None.
6. TOTAL,	8,781 08

CLASS 4.—Freight-Train Expenses.

1. Repairs of freight cars,	644 46
2. New freight cars charged to operating expenses,	None.
3. Damages and gratuities, freight [and freight rebates],	914 83
4. Salaries, wages, and incidentals of freight department,	8,105 25
5. Paid corporations or individuals not operating roads for use of freight cars,	1,254 14
6. TOTAL,	10,918 68
7. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4,	41,755 33
8. Per mile of the road operated, \$1,371 27	
9. Per mile of single track operated, not including sidings,	1,371 27
10. Per train mile,	0.62½
11. Proportion for Massachusetts,	All.
12. Percentage of expenses to income,	80 per cent.

* Computed on *gross receipts* from passenger and freight departments.

† As the Pullman, Wagner, or other drawing-room and sleeping-cars.

Net Income, Dividends, &c.	
1. TOTAL NET INCOME ABOVE OPERATING EXPENSES,	\$10,556 48
2. Amount paid other companies as rent for use of road, specifying each company, the amount, and basis on which rent is computed,	2,435 37
[8 cents for each passenger, and 8 cents per ton for freight.]	
3. Net income above operating expenses and amount paid for rent of roads,	8,121 11
4. Percentage of same to capital stock and debt, 0.06	
5. Percentage to total means applied to construction, equipment, &c., 0.06	
6. Paid for interest,	6,807 35
7. Paid in dividends per cent. for the year,	None.
8. Deficit for the year,	1,313 76
9. Surplus at commencement of the year,	3,813 95
10. TOTAL SURPLUS,	5,127 71
11. Paid to sinking funds in hands of trustees,	None.
Receipts, Expenses, Net Earnings, &c., of Passenger Department.	
1. TOTAL RECEIPTS from Passenger Department, as per "Revenue for the Year," No. 6,	\$24,225 00
2. (Total receipts per train mile, \$0.554.)	
3. Expenses, proportion of "Maintenance of Way and Buildings," as per Class 1, No. 9,	4,300 68
4. Expenses, proportion of "General Traffic Expenses," as per Class 2, No. 14,	5,878 80
5. Expenses, "Passenger-Train Expenses," as per Class 3, No. 6,	8,781 08
6. TOTAL EXPENSES,	18,960 56
7. (Total expenses per train mile, \$0.434.)	
8. NET EARNINGS,	5,264 44
9. (Net earnings per train mile, \$0.12.)	
Receipts, Expenses, Net Earnings, &c., of Freight Department.	
1. TOTAL RECEIPTS from Freight Department, as per "Revenue for the Year," No. 10,	\$27,719 31
2. (Total receipts per train mile, \$1.270.)	
3. Expenses, proportion of "Maintenance of Way and Buildings," as per Class 1, No. 10,	5,017 49
4. Expenses, proportion of "General Traffic Expenses," as per Class 2, No. 15,	6,858 60
5. Expenses, "Freight-Train Expenses," as per Class 4, No. 6,	10,918 68
6. TOTAL EXPENSES,	22,794 77
7. (Total expenses per train mile, \$1.045.)	
8. NET EARNINGS,	4,924 54
9. Net earnings per train mile, \$0.225.)	

General Balance Sheet at Closing of Accounts, September 30, 1873.

DR.	
Construction,	\$1,217,850 24
Equipment,	38,487 37
Real estate,	34,500 00
Railroad stock,	38,900 00
Cash,	304 71
	<hr/>
	\$1,330,042 32
CR.	
Capital stock,	\$809,760 00
Funded debt,	345,000 00
Unfunded debt,	168,327 61
Current credit balances,	1,827 00
Profit and loss,	5,127 71
	<hr/>
	\$1,330,042 32

Description of Road.	
1. Date when the road or portions thereof were opened for public use:— From Athol to Barrett's Junction,	October, 1871.
2. Length of main line of road from Athol to Springfield,	47.111 miles.
Length of main line of road in Massachusetts,	All.
In other States,	None.
3. Length of line with track laid, if road is not completed,	—
4. Length of double track on main line,	None.
5. Branches owned by company,	None.
Name and description of each single or double track,—	
6. Total length of branches owned by company,	None.
7. Total length of branches owned by company in Massachusetts,	None.
8. Total length of branches owned by company in other States,	None.
9. Length of double track on branches,	None.
10. Total length of road belonging to this company,	47.111 miles.
11. Aggregate length of sidings and other tracks not above enumerated,	1.468 miles.
12. Same in Massachusetts,	All.
13. Aggregate length of tracks belonging to this company, computed as single track,	48.579 miles.
14. Same in Massachusetts,	All.
15. Total length of steel rails in tracks belonging to this company,	None.
(Weights per yard,)	
16. Total length of steel-top rails in tracks belonging to this company,	None.
(Weights per yard,)	
17. Number of spans of bridges of 25 feet and upwards,	7
18. Number of iron bridges (aggregate length, feet,)	None.
19. Number of wooden bridges (aggregate length, 783 feet,)	5

20.

BRIDGES BUILT WITHIN THE YEAR.

LOCATION.	Kind.	Material.	Length.	When built.
Across Chicopee Riv'r,	Deck. Howe tr.,	Wood and iron, .	2 spans, 125 f. ea.	August.
Over Bos. & Alb. R.R.,	Through “	“ “ .	163 feet, . . .	September.

21. Number of crossings of highways at grade,	45
22. Number of crossings of highways over railroad,	1
23. Number of crossings of highways under railroad,	1
24. Number of highway bridges 18 feet above track,	1
25. Number of highway bridges less than 18 feet above track,	None.
26. Number of crossings at which gates or flagmen are maintained,	None.
27. Number of crossings at which there are neither gates nor flagmen,	45
28. Number of railroad crossings at grade,	1
29. Number of railroad crossings over other railroads,	1
30. Number of railroad crossings under other railroads,	None.

35. Total miles of road operated by this company,	30.451
36. Total miles of road operated by this company in Massachusetts,	All.
37. Number of stations on all roads operated by this company,	12
38. Same in Massachusetts,	All.
39. Miles of telegraph on line of road operated by this company,	None.
40. Miles of telegraph owned by this company,	None.
41. Number of telegraph offices in company's stations,	None.
42. Number of telegraph stations operated by this company,	None.
43. Number of telegraph stations operated jointly by railroad and telegraph company,	None.

Rolling Stock.

	Total number.	Value.	Number per mile road operated.
1. Locomotives (average weight of engines in working order, 25 tons),	4	\$32,000 00	.131
Locomotives (maximum weight of engines in working order,),			
2. Tenders (average weight of tenders full of fuel and water, 12 tons),	-	-	-
Tenders (maximum weight of tenders full of fuel and water,),			
(Average joint weight of engines and tenders, 37 tons),	-	-	-
3. Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender, 32 ft., 9 in.,	-	-	-
4. Total length of heaviest engine and tender over all,	-	-	-
5. Snow-plows (average weight,),	None.	-	-
6. Passenger cars (average weight, 12 tons),	-	10,000 00	-
7. Mail and baggage cars (av. weight, 12 tons),	-	2,000 00	-
8. 8-wheel box freight cars (av. weight, 10 tons),	4	3,600 00	.131
9. 4-wheel box freight cars (av. weight,),	None.	-	-
10. 8-wheel platform cars (av. weight, 8 tons),	21	10,500 00	.689
11. 4-wheel platform cars (av. weight,),	None.	-	-
12. Other cars (coal, gravel, &c.),	None.	-	-
13. Total value,		\$58,100 00	-
14. Total freight cars, including coal, &c., on a basis of 8 wheels,	25	-	.821
15. Number of locomotives equipped with train brakes,	-	None.	-
(Kind of brake,)			
16. Number of cars equipped with train brakes,	-	None.	-
(Kind of brake,)			
17. Number of passenger cars with Miller platform and buffer,	-	None.	-
[A portion of the equipment in use is not owned by the company.]			

Mileage, Traffic, &c.	
1. Miles run by passenger trains,	43,680
2. Rate of speed of express passenger trains, including stops,	No express trains.
3. Rate of speed of accommodation trains, including stops,	20 miles per hour.
4. Miles run by freight trains,	21,840
5. Rate of speed of express freight trains, including stops,	No express trains.
6. Rate of speed of accommodation freight trains, including stops,	12 miles per hour.
7. Miles run by other trains, and for what purposes [for construction],	1,380
8. Total train miles run,	66,900
9. Number of through passengers (whole length of road),	3,642
10. Number of local passengers (over part of road),	32,604
11. Total number of passengers carried,	36,246
12. Total passenger mileage, or passengers carried one mile,	397,435
13. Passenger mileage to and from other roads,	7,249
14. Number of tons carried,	16,557 $\frac{1}{2}$
15. Total freight mileage, or tons carried one mile,	352,746
16. Freight mileage to and from other roads,	13,763
17. Highest rate of fare per mile, for any distance,	5 cents.
18. Lowest rate of fare per mile, for any distance, (single fare),	3.5 cents.
19. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company,	3.75 cents.
20. Average rate of fare per mile received from passengers to and from other roads,	3.125 cents.
21. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket,	3 cents.
22. Average rate of fare per mile for <i>all</i> passengers,	4 cents.
23. Highest rate of freight per ton per mile, for any distance,	21.14 cents.
24. Lowest rate of freight per ton per mile, for any distance,	3.42 cents.
25. Average rate of freight per ton per mile on roads operated by this company,	9.33 cents.
26. Average rate of freight per ton per mile to and from other roads,	4.33 cents.
27. Average number of cars in passenger trains, including baggage cars,	2
28. Average number of cars in freight trains (basis of 8 wheels),	10
29. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers,	61 tons.
30. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight,	121 tons.
31. Number of persons regularly employed by company, including officials,	113

Classification of Business.	
PASSENGERS.	
1. Passengers coming from other States,	-
2. Passengers going to other States,	-
3. Passengers travelling only within this State,	36,142
4. Total season-ticket passengers (round trip),	104
5. Passengers to Boston (including season),	-
6. Passengers from Boston (including season),	-
7. Season-ticket passengers to and from Boston (one round trip daily),	-

FREIGHT, IN TONS.

	Brought from other States.	Carried to other States.	Carried within this State only.	Taken from Boston.†	Carried to Boston.†
1. Anthracite coal,	2,538	-	-	-	-
2. Bituminous coal,	31½	-	-	-	-
3. Petroleum,	36	-	25	-	-
4. Railroad iron, including steel and steel-capped rails,	304	-	-	-	-
5. Castings and other iron,	11½	-	-	-	-
6. Other metals,	1½	-	-	-	-
7. Iron and other ores,	-	-	-	-	-
8. Stone and brick,	-	-	646½	-	-
9. Lime, cement and sand,	89½	-	10	-	-
10. Lumber,	-	-	4,998½	-	-
11. Ice,	-	-	-	-	-
12. Live stock,	26	-	-	-	-
13. Dressed carcasses, smoked and salted meats,	-	-	-	-	-
14. Flour,	702½	-	-	-	-
15. Grain,	1,622¾	-	-	-	-
16. Other agricultural products,	-	-	18	-	-
17. Manufactures not included above,*	-	1,543¾	-	-	-
18. Merchandise,*	2,949½	-	-	-	-
19. Other articles,	-	1,004	-	-	-
20. Total tons carried,	8,312¼	2,547¾	5,697¾	-	-

* Manufactured articles starting from the place of manufacture, so far as known, are to be reckoned under the first head; after they have arrived at a depot for sale, they become a part of the general merchandise of the place, and on any second transit are to be reckoned under the second head.

† Apply only to the roads terminating in Boston.

List of Accidents in Massachusetts.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	-	-	-	-	-
Employés,	1	2	1	-	2	2
Others,	-	-	-	-	-	-

Statement of each Accident.

But one train accident during the year, which occurred January 25, 1873, on the New London Northern Railroad, near Three Rivers, caused by a freight train of the N. L. N. R. R. colliding with an engine belonging to this company, attached to a snow-plow, the property of the N. L. N. R. R. The circumstances were as follows:—

The day, being a very snowy one, the mixed train was discontinued, and all agents notified by the Assistant Superintendent, who also ordered this engine to run wild from Athol to Barrett's Junction, there to get time or flag it to Palmer behind some regular N. L. N. train. On its arrival at Palmer, to take snow-plow and be ready to start for Athol when the word was given by the N. L. N. agent, under whose control our trains are while on the N. L. N. R. R., he gave the word to go, and this extra started, and when approaching Three Rivers, met this N. L. N. freight train, who were coming down a grade at increased speed. Both locomotives were reversed, and every effort made to stop the collision; but the distance being too short, they came together. The engineer and fireman jumped from the engine, but an agent of the road who was on the engine, was thrown under the wreck, and died about two hours after he was taken out. There were six men in snow-plow, three of whom escaped without injury, one was slightly injured, and the remaining two recovered after being laid up a few weeks, and are now in the service of the company.

The other casualty occurred at Bondville, resulting in the death of a brakeman, arising from his own carelessness in standing in between two cars, with one foot on each, and then pulling the pin, causing the train to separate, and thus throw him under the wheels.

J. WESLEY GOODMAN,
S. P. BAILEY,
EDWARD SMITH,
RUFUS D. WOODS,
THOMAS H. GOODSPEED,
J. C. HILL,

Directors of the Springfield, Athol and North-Eastern Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER, ss. November 4, 1873. Then personally appeared Thomas H. Goodspeed, and made oath to the truth of the foregoing statement by him subscribed, according to the best of his knowledge, information and belief.

Before me, E. T. LEWIS, *Justice of the Peace.*

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER, ss. November 4, 1873. Then personally appeared J. Wesley Goodman, S. P. Bailey, Edward Smith, Rufus D. Woods and John C. Hill, and severally made oath to the truth of the foregoing statement by them subscribed, according to the best of their knowledge, information and belief.

Before me, THOMAS H. GOODSPEED, *Justice of the Peace.*

Name and Residence of Officers.

Hon. Willis Phelps, *President*, Springfield; George W. Phelps, *Superintendent*, Springfield; T. H. Goodspeed, *Clerk and Treasurer*, Athol; E. M. Bartlett, *Cashier*, Springfield.

Proper Address for the Company.

SPRINGFIELD, ATHOL AND NORTH-EASTERN RAILROAD COMPANY,
SPRINGFIELD, MASS.

REPORT

OF THE

STOCKBRIDGE AND PITTSFIELD RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

[This road is leased to and operated by the Housatonic Railroad Co. of Connecticut.]

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter,	\$550,000 00
2. Capital stock authorized by votes of company,	550,000 00
3. Capital stock issued (number of shares, 4,487); amount paid in,	448,700 00
4. Capital stock paid in on shares not issued (num- ber of shares,),	None.
5. Capital stock, <i>total amount paid in</i> ,	\$448,700 00
6. Capital stock paid in per mile of road owned by company,	20,395 45
7. Capital stock paid in, proportion for Massachu- setts,	All in Mass.
8. Capital stock, number of shares issued not en- titled to dividends,	None.
9. Par value of shares,; (the average price at which shares were sold, \$100),	- -
10. Number of stockholders,	216
11. Amount of stock held in Massachusetts,	292,600 00
12. Number of stockholders in Massachusetts,	158
DEBT.	
[None.]	
CASH REALIZED, &c.	
23. Total cash realized from capital and debt in- curred for construction, equipment, &c.,	448,700 00
24. Total amount of income which has been ex- pended (in addition to funds derived from capital and debts) in construction, equip- ment and purchase of property,	- -
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY,	448,700 00
26. Proportion of above for Massachusetts,	All in Mass.
Cost of Road, Equipment and Property.	
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.	
10. <i>Total expended for construction</i> [items not known],	\$448,700 00
11. Average cost of construction per mile of road built by company,	20,395 00
12. Same per mile of single track built by com- pany, not including sidings,	20,395 00
13. Proportion of cost of construction for Massa- chusetts,	All.

EQUIPMENT.	
[None.]	
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.	
23. Stock of Stockbridge & Pittsfield road, 34 shares, valued at \$2,550,	\$2,550 00
[This stock, or the original amount, was purchased with a portion of one of the semi-annual dividends.]	
30. <i>Total property purchased</i> ,	\$2,550 00
31. Property in Massachusetts (including portion of equipment),	-
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,	451,250 00
33. Proportion for Massachusetts,	-
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,	-
35. Amount of sinking and contingent funds, and their purpose,	-
Expenditures Charged to Capital Account during the Year.	
[None.]	
Revenue for the Year.	
[As returned by the Housatonic R. R. Co.]	
1. Receipts from local passengers on roads operated by this company,	\$40,908 97
2. Receipts from passengers from and to other roads over roads operated by this company,	
3. Receipts from passengers over other roads as tolls, or for use of cars of this company,	
4. Receipts for express,	2,704 91
5. Receipts for mails,	1,860 00
6. <i>Total receipts from passenger department</i> ,	45,473 88
7. Receipts from local freight on roads operated by this company,	92,552 50
8. Receipts from freight from and to other roads over roads operated by this company,	
9. Receipts from freight over other roads as tolls, or for use of cars of this company,	
10. <i>Total receipts from freight department</i> ,	-
11. Receipts as rents for use of road and equipment, when leased,	-
12. TOTAL EARNINGS,	-
Expenses of Operating the Road for the Year.	
CLASS 2.— <i>General Traffic Expenses.</i>	
1. Local and United States taxes and stamps,	\$4,943 94
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4,	215 20
7. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4,	105,341 28
Net Income, Dividends, &c.	
<i>Receipts and Expenses of the Stockbridge & Pittsfield Railroad Company, for the Year ending September 30, 1873, taken from the Books of the Company.</i>	
Rent from Housatonic R. R. Co. (for use of road),	\$31,409 00
Dividends received on stock owned,	234 50
Receipts from all other sources,	1 36
Total income or receipts,	\$31,644 86

Taxes,	\$4,943 94	
Office expenses,	215 20	
Total expenses,		\$5,159 14
Net income above expenses,		\$26,485 72
Paid in dividends,		26,465 06
Net surplus for the year, after paying dividends,		\$20 66
Surplus last year, \$2,553.40; less depreciation on stock, \$5, .		2,548 40
Total surplus September 30, 1873,		\$2,569 06

General Balance Sheet at Closing of Accounts, Sept. 30, 1873.

DR.

Construction,	\$448,700 00
Cash,	535 93
Stock of road, 34 shares,	2,550 00
	<hr/>
	\$451,785 93

CR.

Capital stock,	\$448,700 00
Unclaimed dividends,	516 87
Earnings expended in stock of the road,	2,550 00
Profit and loss,	19 06
	<hr/>
	\$451,785 93

Description of Road.

1. Date when the road or portions thereof were opened for public use:— From Stockbridge to Pittsfield,	1850.	
2. Length of main line of road from Stockbridge to Pittsfield,	22 miles.	22 miles.
Length of main line of road in Massachusetts, In other States,—	22 miles.	—
3. Length of line with track laid, if road is not completed,	—	—
4. Length of double track on main line,	—	—
10. Total length of road belonging to this company,		22 miles.
11. Aggregate length of sidings and other tracks not above enumerated,	3.25 miles.	
12. Same in Massachusetts,		
13. Aggregate length of tracks belonging to this company, computed as single track,	25.25 miles.	
14. Same in Massachusetts,		
15. Total length of steel rails in tracks belonging to this company, (Weights per yard, lbs.)	—	—
16. Total length of steel-top rails in tracks belonging to this company, (Weights per yard,)	—	—
17. Number of spans of bridges of 25 feet and upwards,		11
18. Number of iron bridges (aggregate length, feet,),	—	—
19. Number of wooden bridges (aggregate length, feet, 640),		11

404 STOCKBRIDGE & PITTSFIELD RAILROAD. [Jan.

20.

BRIDGES BUILT WITHIN THE YEAR.

LOCATION.	Kind.	Material.	Length.	When built.
Stockbr'ge Iron W'ks,	Side truss,	Yellow pine,	162 feet,	April.

21. Number of crossings of highways at grade,	24
22. Number of crossings of highways over railroad,	2
23. Number of crossings of highways under railroad,	3
24. Number of highway bridges 18 feet above track,	-
25. Number of highway bridges less than 18 feet above track,	2
26. Number of crossings at which gates or flagmen are maintained,	-
27. Number of crossings at which there are neither gates nor flagmen,	24
28. Number of railroad crossings at grade,	-
29. Number of railroad crossings over other railroads,	-
30. Number of railroad crossings under other railroads,	-

Rolling Stock.

[Furnished by Housatonic R. R. Co.]

Mileage, Traffic, &c.

[As reported by the Housatonic R. R. Co.]

1. Miles run by passenger trains,	46,328
2. Rate of speed of express passenger trains, including stops,	-
3. Rate of speed of accommodation trains, including stops,	-
4. Miles run by freight trains,	17,852
5. Rate of speed of express freight trains, including stops,	-
6. Rate of speed of accommodation freight trains, including stops,	-
7. Miles run by other trains, and for what purposes,	1,107
8. Total train miles run,	65,287
9. Number of through passengers (whole length of road),	19,728
10. Number of local passengers (over part of road),	95,292
11. Total number of passengers carried,	115,020
12. Total passenger mileage, or passengers carried one mile,	1,467,348
13. Passenger mileage to and from other roads,	773,796
14. Number of tons carried,	94,188
15. Total freight mileage, or tons carried one mile,	1,190,652
16. Freight mileage to and from other roads,	952,512
17. Highest rate of fare per mile, for any distance,	5 cents.
18. Lowest rate of fare per mile, for any distance, (single fare),	3.75 cents.
19. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company,	-
20. Average rate of fare per mile received from passengers to and from other roads,	2.625 cents.
21. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket,	-
22. Average rate of fare per mile for all passengers,	3 cents.

23. Highest rate of freight per ton per mile, for any distance,	20 cents.
24. Lowest rate of freight per ton per mile, for any distance,	1.67 cents.
25. Average rate of freight per ton per mile on roads operated by this company,	3.11 cents.
26. Average rate of freight per ton per mile to and from other roads,	—
27. Average number of cars in passenger trains, including baggage cars,	—
28. Average number of cars in freight trains (basis of 8 wheels),	—
29. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers,	—
30. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight,	—
31. Number of persons regularly employed by company, including officials,	—

Classification of Business.

PASSENGERS.

1. Passengers coming from other States,	11,016
2. Passengers going to other States,	9,048
3. Passengers travelling only within this State,	94,956
4. Total season-ticket passengers (round trip),	None.
5. Passengers to Boston (including season),	} None.
6. Passengers from Boston (including season),	
7. Season-ticket passengers to and from Boston (one round trip daily),	

FREIGHT, IN TONS.

	Brought from other States.	Carried to other States.	Carried within this State only.	Taken from Boston.†	Carried to Boston.†
1. Anthracite coal,	1,840	—	—	—	—
2. Bituminous coal,	2,278	—	—	—	—
3. Petroleum,	217	—	—	—	—
4. Railroad iron, including steel and steel-capped rails,	—	—	—	—	—
5. Castings and other iron,	473	1,040	—	—	—
6. Other metals,	—	—	—	—	—
7. Iron and other ores,	1,850	—	—	—	—
8. Stone and brick,	1,564	4,536	—	—	—
9. Lime, cement and sand,	—	1,200	—	—	—
10. Lumber,	1,290	—	94	—	—
11. Ice,	—	—	—	—	—
12. Live stock,	—	—	—	—	—
13. Dressed carcasses, smoked and salted meats,	—	—	—	—	—
14. Flour,	3,212	210	128	—	—
15. Grain,	6,743	93	207	—	—
16. Other agricultural products,	178	237	580	—	—
17. Manufactures not included above,*	320	1,698	780	—	—
18. Merchandise,*	42,500	10,624	1,771	—	—
19. Other articles,	2,758	3,930	1,837	—	—
20. Total tons carried,	65,223	23,568	5,397	—	—

* Manufactured articles starting from the place of manufacture, so far as known, are to be reckoned under the first head; after they have arrived at a depot for sale, they become a part of the general merchandise of the place, and on any second transit are to be reckoned under the second head.

† Apply only to the roads terminating in Boston.

List of Accidents in Massachusetts.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCON- DUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, . . .	-	-	-	-	-	-
Employés, . . .	-	-	-	-	-	-
Others, . . .	-	-	1	-	1	-

Statement of each Accident.

May 29, 1873.—Richard Shea (an Irishman), aged 49, killed at Housatonic station, by being backed over by freight train at turnout.

W. H. BARNUM,
GEORGE W. PEET,
Directors of the Housatonic Railroad Company.

STATE OF CONNECTICUT.

LITCHFIELD, SS. November 3, 1873. Then personally appeared William H. Barnum and George W. Peet, Directors as aforesaid, and severally made oath to the truth of the foregoing statement by them subscribed.

A. C. RANDALL, *Notary-Public.*

Name and Residence of Officers.

Daniel R. Williams, *President*, Stockbridge; Daniel A. Kimball, *Treasurer*, Stockbridge; John Z. Goodrich, *Clerk*, Stockbridge.

Proper Address for the Company.

THE STOCKBRIDGE AND PITTSFIELD RAILROAD COMPANY, Stock-
BRIDGE, MASS.

REPORT

OF THE

STONY BROOK RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

[Leased to and operated by the Nashua & Lowell Railroad Company.]

Capital Stock, Debts, &c.

CAPITAL STOCK.

1. Capital stock authorized by charter,	\$300,000 00
2. Capital stock authorized by votes of company,	300,000 00
3. Capital stock issued (number of shares, 3,000); amount paid in,	- -
4. Capital stock paid in on shares not issued (num- ber of shares, none),	- -
5. Capital stock, <i>total amount paid in</i> ,	\$300,000 00
6. Capital stock paid in per mile of road owned by company,	22,796 00
7. Capital stock paid in, proportion for Massachu- setts,	Whole.
8. Capital stock, number of shares issued not en- titled to dividends,	None.
9. Par value of shares, \$100; (the average price at which shares were sold, \$100),	- -
10. Number of stockholders,	260
11. Amount of stock held in Massachusetts,	283,000 00
12. Number of stockholders in Massachusetts,	244

DEBT.

[None.]

CASH REALIZED, &c.

23. Total cash realized from capital, and debt in- curred for construction, equipment, &c.,	300,000 00
24. Total amount of income which has been ex- pended (in addition to funds derived from capital and debts) in construction, equip- ment and purchase of property,	None.
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT, AND PURCHASE OF PROPERTY,	300,093 57
26. Proportion of above for Massachusetts,	Whole.

Cost of Road, Equipment and Property.

CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.

1. Grading and masonry,	\$82,898 72
2. Bridging,	3,600 03
3. Superstructure, including rails,	118,197 05
4. Land, land damages and fences,	35,506 01
5. Passenger and freight stations, wood-sheds and water stations,	11,462 41
6. Engine-houses, car-sheds and turn-tables,	22,484 05
7. Machine shops,	- -
8. Interest paid during construction, discount, &c.,	374 88
9. Engineering, agencies, salaries and other ex- penses during construction,	25,570 42

10. Total expended for construction,		\$300,093 57
11. Average cost of construction per mile of road built by company,	\$22,796 00	
12. Same per mile of single track built by company, not including sidings,	22,796 00	
13. Proportion of cost of construction for Massachusetts,	Whole.	
EQUIPMENT. [Equipped by the Nashua and Lowell Railroad.]		
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,		300,093 57
33. Proportion for Massachusetts,	300,093 57	
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,		304,639 47
35. Amount of sinking and contingent funds, and their purpose,	-	-

Expenditures Charged to Capital Account during the Year.

[Added to capital account but not distributed],	\$4,985 24
16. TOTAL,	-
17. Property sold and credited capital account,	None.
18. Net addition to capital account for the year,	4,985 24

Revenue for the Year.

[Leased to Nashua & Lowell Co.]

11. Receipts as rents for use of road and equipment, when leased,	\$18,300 00
12. TOTAL EARNINGS,	18,300 00
13. Per mile of road operated,	\$1,390 57
14. Per mile of road operated,—computed as single track, not including sidings,	1,390 57
15. Per train mile,	-
16. Proportion for Massachusetts,	-
17. Income from other roads,	-
18. Income from rent of property other than road and equipment, specifying same,	-
19. Income from all other sources (including accretions from sinking funds, investments in stocks, bonds, steamboat property, transportation lines, &c., specifying same),	18,300 00
20. TOTAL INCOME,	-
21. Percentage to capital stock and debt,	6.1 per cent.
22. Percentage to means applied to construction, equipment, &c.,	6.09 per cent.

Expenses of Operating the Road for the Year.

[Included in report by Nashua & Lowell Railroad.]

2. General salaries, office expenses and miscellaneous,	\$182 81
7. TOTAL EXPENSES,	182 81

Net Income, Dividends, &c.

1. TOTAL NET INCOME ABOVE EXPENSES,	\$18,117 19
2. Amount paid other companies as rent for use of road, specifying each company, the amount, and basis on which rent is computed,	-
3. Net income above operating expenses and amount paid for rent of roads,	18,117 19
4. Percentage of same to capital stock and debt,	6.03
5. Percentage to total means applied to construction,	6.03
6. Paid for interest,	
7. Paid in dividends 6 per cent. for the year,	18,000 00

8. Balance for the year or surplus,	\$117 19
9. Surplus at commencement of the year [\$3,824.71, less amount charged off, \$277.66],	3,547 05
10. TOTAL SURPLUS,	3,664 24
11. Paid to sinking funds in hands of trustees,	-

General Balance Sheet at Closing of Accounts, September 30, 1873.

Dr.	
Construction,	\$276,601 19
Cash,	2,545 90
Office expenses,	114 03
Bills receivable,	2,000 00
Real estate,	23,492 38
	<u>\$304,753 50</u>
Cr.	
Stock,	\$300,000 00
Reserved tax,	105 26
Dividends unpaid,—	
No. 46,	\$15 00
47,	21 00
48,	45 00
49,	123 00
50,	780 00
	<u>984 00</u>
Profit and loss,	3,664 24
	<u>\$304,753 50</u>

Description of Road.	
1. Date when the road or portions thereof were opened for public use:— From North Chelmsford to Groton (now Ayer),	July 1, 1848.
2. Length of main line of road from North Chelmsford to Ayer,	13.16 miles.
Length of main line of road in Massachusetts, In other States,	Whole. - -
3. Length of line with track laid, if road is not completed,	- -
4. Length of double track on main line,	- -
10. Total length of road belonging to this company,	13.16 miles.
11. Aggregate length of sidings and other tracks not above enumerated, . . . . .	.950 mile.
12. Same in Massachusetts,	All.
13. Aggregate length of tracks belonging to this company, computed as single track,	14.110 miles.
14. Same in Massachusetts,	All.
15. Total length of steel rails in tracks belonging to this company, (Weights per yard,)	None.
16. Total length of steel-top rails in tracks belonging to this company, (Weights per yard,)	- -
17. Number of spans of bridges of 25 feet and upwards,	5
18. Number of iron bridges (aggregate length, feet),	None.

19. Number of wooden bridges (aggregate length, feet),	3	
20. BRIDGES BUILT WITHIN THE YEAR. [None.]		
21. Number of crossings of highways at grade,		14
22. Number of crossings of highways over railroad,		3
23. Number of crossings of highways under railroad,		1
24. Number of highway bridges 18 feet above track,	None.	
25. Number of highway bridges less than 18 feet above track,		3
26. Number of crossings at which gates or flagmen are maintained,		3
27. Number of crossings at which there are neither gates nor flagmen,		8
28. Number of railroad crossings at grade,	None.	
29. Number of railroad crossings over other railroads,	None.	
30. Number of railroad crossings under other railroads,		1
39. Miles of telegraph on line of road operated by this company,		13.16 miles.
40. Miles of telegraph owned by this company,	None.	
41. Number telegraph offices in company's stations,		1
42. Number of telegraph stations operated by this company,	-	-
43. Number of telegraph stations operated jointly by railroad and telegraph company,		2

Rolling Stock.

[Furnished by Nashua & Lowell R. R. Corporation.]

Mileage, Traffic, &c.

[Reported by the Nashua & Lowell R. R. Corporation.]

List of Accidents in Massachusetts.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	-	-	1	-	-
Employés,	-	-	-	1	-	-
Others,	-	-	-	-	-	-

Statement of each Accident.

November 22, 1872.—Mrs. Catherine Casey fell from a train at Westford, while in motion, and sustained severe injuries.

December 21.—John Putnam was injured at Ayer Junction, by a train passing over him.

F. B. CROWNINSHIELD,
DANIEL S. RICHARDSON,
ONSLOW STEARNS,

Directors of the Nashua and Lowell Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. BOSTON, November 12, 1873. Then personally appeared Onslow Stearns, and made oath to the truth of the foregoing statement by him subscribed, according to his best knowledge and belief.

Before me, C. E. A. BARTLETT, *Justice of the Peace.*

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. BOSTON, November 13, 1873. Then personally appeared F. B. Crowninshield, and made oath to the truth of the foregoing statement by him subscribed, according to his best knowledge and belief.

Before me, C. E. A. BARTLETT, *Justice of the Peace.*

COMMONWEALTH OF MASSACHUSETTS.

MIDDLESEX, SS. LOWELL, November 19, 1873. Then personally appeared Daniel S. Richardson, and made oath to the truth of the foregoing statement by him subscribed, according to his best knowledge and belief.

Before me, C. E. A. BARTLETT, *Justice of the Peace.*

Name and Residence of Officers.

James B. Francis, Lowell, *President*; Samuel W. Stickney, Lowell, *Clerk and Treasurer*. *Directors*.—William A. Burke, Lowell; James B. Francis, Lowell; Sewall G. Mack, Lowell; George F. Richardson, Lowell; Samuel W. Stickney, Lowell; Benjamin F. Clark, Chelmsford; Joseph H. Read, Westford.

Proper Address for the Company.

STONY BROOK RAILROAD COMPANY, LOWELL, MASS.

REPORT

OF THE

TAUNTON BRANCH RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

Capital Stock, Debts, &c.		
CAPITAL STOCK.		
1. Capital stock authorized by charter,	\$550,000	00
2. Capital stock authorized by votes of company,	550,000	00
3. Capital stock issued (number of shares, 5,500); amount paid in,	550,000	00
4. Capital stock paid in on shares not issued (number of shares, none),	-	-
5. Capital stock, <i>total amount paid in</i> ,		\$550,000 00
6. Capital stock paid in per mile of road owned by company,	27,099	60
7. Capital stock paid in, proportion for Massachu- setts,	550,000	00
8. Capital stock, number of shares issued not en- titled to dividends,	-	-
9. Par value of shares, \$100; (the average price at which shares were sold, \$104.54),	-	-
10. Number of stockholders,	186	
11. Amount of stock held in Massachusetts,	532,400	00
12. Number of stockholders in Massachusetts,	177	
DEBT.		
13. Funded debt as follows:—		
1st mortgage bonds, due, rate of inter- est, per cent.,	-	-
2d mortgage bonds, due, rate of interest, per cent.,	-	-
3d mortgage bonds, due, rate of interest, per cent.,	-	-
14. Total amount of funded debt,	-	-
15. Unfunded debt, incurred for construction, equip- ment or purchase of property,	93,900	00
16. Unfunded debt incurred for any other purpose, and for what [unclaimed dividends],	280	00
17. Other debts—current credit balances, &c.,	-	-
18. <i>Total debt liabilities</i> ,		94,180 00
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debit balances as do not repre- sent permanent investments,	-	-
20. Proportion of same for Massachusetts,	-	-
21. Proportion of same per mile of road,	-	-
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same,	-	-
CASH REALIZED, &C.		
23. Total cash realized from capital, and debt in- curred for construction, equipment, &c.,	\$643,900	00

24. Total amount of income which has been expended (in addition to funds derived from capital and debts) in construction, equipment and purchase of property, . . .	\$73,374 95	
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY, .	717,274 95	\$717,274 95
26. Proportion of above for Massachusetts, . . .		

Cost of Road, Equipment and Property.

CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.

1. Grading and masonry,	\$180,099 20	
2. Bridging,	2,496 23	
3. Superstructure, including rails,	175,655 23	
4. Land, land damages and fences,	87,179 93	
5. Passenger and freight stations, wood-sheds and water stations,	84,131 08	
6. Engine-houses, car-sheds and turn-tables,	43,232 92	
7. Machine shops,	—	—
8. Interest paid during construction, discount, &c.,	5,706 74	—
9. Engineering, agencies, salaries and other expenses during construction,	20,448 78	
10. Total expended for construction,	\$598,950 16	
[Charged off],	103,570 67	
		\$495,379 49
11. Average cost of construction per mile of road built by company,	25,146 67	
12. Same per mile of single track built by company, not including sidings,	25,146 67	
13. Proportion of cost of construction for Massachusetts,	495,379 49	

EQUIPMENT.

14. Locomotives (number, 7),	22,531 76	
15. Snow-plows on wheels (number,),	—	—
16. Passenger, mail and baggage cars (number, 18),	28,320 83	
17. Freight and other cars (number, 114),	26,792 45	
18. Machinery and tools,	—	—
19. Total for equipment,		77,645 04
20. Average cost of equipment per mile of road operated by company,	3,825 82	
21. Proportion for Massachusetts,	All.	

PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.

22. Weir branch, original cost, \$5,162.60, purchased for	5,162 60	
23. Stock of Mansfield & Framingham R. R., 100 shares, purchased for	10,000 00	
24. Bonds of, nominal amount,, purchased for,	—	—
25. Other securities, viz.:—		
26. Steamboat, nominal amount, purchased for	—	—
27. Investments in transportation lines,, nominal amount,, purchased for,	—	—
28. Lands in Taunton and Norton (not used for the business of the road).	2,837 78	
29. Other property purchased,	—	—
30. Total property purchased,		18,000 38
31. Property in Massachusetts (including portion of equipment),	All.	
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,		591,024 91

33. Proportion for Massachusetts,	\$591,024 91	
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,		\$739,593 21
35. Amount of sinking and contingent funds, and their purpose,	-	-

Expenditures charged to Capital Account during the Year.

5. Passenger and freight stations, wood-sheds and water stations,	\$42,226 03
16. TOTAL,	42,226 03
17. Property sold and credited capital account,	-
18. Net addition to capital account for the year, ^a	42,226 03

Revenue for the Year.

1. Receipts from local passengers on roads operated by this company,	\$11,965 54
2. Receipts from passengers from and to other roads over roads operated by this company,	77,484 07
3. Receipts from passengers over other roads as tolls, or for use of cars of this company,	-
4. Receipts for express,	4,123 76
5. Receipts for mails,	1,837 50
6. Total receipts from passenger department,	95,410 87
7. Receipts from local freight on roads operated by this company,	3,750 32
8. Receipts from freight from and to other roads over roads operated by this company,	82,234 95
9. Receipts from freight over other roads as tolls, or for use of cars of this company,	-
10. Total receipts from freight department,	85,985 27
11. Receipts as rents for use of road and equipment, when leased,	-
12. TOTAL EARNINGS,	181,396 14
13. Per mile of road operated,	\$9,069 80
14. Per mile of road operated,—computed as single track, not including sidings,	9,069 80
15. Per train mile,	1.85.94
16. Proportion for Massachusetts,	181,396 34
17. Income from other roads,	-
18. Income from rent of property other than road and equipment, specifying same [rents],	874 00
19. Income from all other sources, (including accretions from sinking funds, investments in stocks, bonds, steamboat property, transportation lines, &c., specifying same),— Sale of 250 shares of Middleborough & Taunton R. R. Co., excess above amount to the debit of the stock,	20,000 00
Premium on new shares sold,	17,557 00
20. TOTAL INCOME,	219,827 14
21. Percentage to capital stock and debt,	34.14
22. Percentage to means applied to construction, equipment, &c.,	30.64

Expenses of Operating the Road for the Year.

CLASS 1.—Maintenance of Way and Buildings (charged to operating expenses).

1. Repairs of road, exclusive of bridges and new rails,	\$19,308 27
2. New iron rails, deducting old rails sold (number of miles, weight per yard,),	-
3. Steel rails, deducting old rails sold (number of miles, none, weight per yard,),	-
4. Repairs of bridges,	-

5. Repairs of buildings and fixtures (station),	\$2,709 43
6. Repairs of and additions to machine-shops and machinery, .	-
7. Repairs of fences, road crossings and signs,	230 35
8. TOTAL,	22,248 05
9. Proportion of same to passenger department,* \$11,702 01	
10. Proportion of same to freight department,*	10,546 04
11. Of the above total there was expended for other than ordinary repairs,	-

CLASS 2.—General Traffic Expenses.

1. Local and United States taxes and stamps,	7,379 12
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4,	9,780 65
3. Insurance premiums and losses by fire and damages for fires set by engines,	1,997 72
4. Repairs of locomotives,	5,356 65
5. Repairs of snow-plows,	-
6. New locomotives (charged to operating expenses),	-
7. New snow-plows (charged to operating expenses),	-
8. Removing ice and snow,	628 31
9. Fuel— cords of wood, cost, \$; tons of coal, cost, \$	18,180 89
10. Oil and waste,	2,561 26
11. Switchmen, watchmen, flag and signal men,	5,209 07
12. Telegraph expenses,	-
13. TOTAL,	51,093 67
14. Proportion belonging to passenger department,* \$26,874 29	
15. Proportion belonging to freight department,*	24,219 38

CLASS 3.—Passenger-Train Expenses.

1. Repairs of passenger, mail and baggage cars,	10,233 45
2. New passenger, mail and baggage cars (charged to operating expenses),	-
3. Passenger gratuities and damages,	-
4. Salaries, wages and incidentals of passenger department, . .	27,203 31
5. Amount paid other corporations or individuals not operating roads, for use of passenger cars and repairs of same, † . .	-
6. TOTAL,	37,436 76

CLASS 4.—Freight-Train Expenses.

1. Repairs of freight cars,	4,212 85
2. New freight cars charged to operating expenses,	-
3. Damages and gratuities, freight,	1,648 29
4. Salaries, wages and incidentals of freight department, . . .	22,864 80
5. Paid corporations or individuals not operating roads for use of freight cars,	-
6. TOTAL,	28,725 94
7. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4,	139,504 42
8. Per mile of the road operated, \$6,874 82	
9. Per mile of single track operated, not including sidings,	6,874 82
10. Per train mile,	1 43
11. Proportion for Massachusetts,	139,504 42
12. Percentage of expenses to income,	63.46

Net Income, Dividends, &c.

1. TOTAL NET INCOME ABOVE OPERATING EXPENSES,	\$80,322 72
2. Amount paid other companies as rent for use of road, specifying each company, the amount, and basis on which rent is computed,	-

* Computed on gross receipts from passenger and freight departments.

† As the Pullman, Wagner or other drawing-room and sleeping-cars.

3. Net income above operating expenses and amount paid for rent of roads,	\$80,322 72
4. Percentage of same to capital stock and debt, 12.474	
5. Percentage to total means applied to construction, equipment, &c., 11.198	
6. Paid for interest,	910 59
7. Paid in dividends, 8 per cent. for the year,	42,000 00
8. Balance for the year or surplus,	37,412 13
9. Surplus at commencement of the year,	58,001 08
10. TOTAL SURPLUS,	95,413 21
11. Paid to sinking funds in hands of trustees,	-

Receipts, Expenses, Net Earnings, &c., of Passenger Department.

1. TOTAL RECEIPTS from passenger department, as per "Revenue for the Year," No. 6,	\$95,410 87
2. (Total receipts per train mile, \$1.432.)	
3. Expenses, proportion of "Maintenance of Way and Buildings," as per Class 1, No. 9,	11,702 01
4. Expenses, proportion of "General-Traffic Expenses," as per Class 2, No. 14,	26,874 29
5. Expenses, proportion of "Passenger-Train Expenses," as per Class 3, No. 6,	37,436 76
6. TOTAL EXPENSES,	76,013 06
7. (Total expenses per train mile, \$1.141.)	
8. NET EARNINGS,	19,397 81
9. (Net earnings per train mile, \$0.291.)	

Receipts, Expenses, Net Earnings, &c., of Freight Department.

1. TOTAL RECEIPTS from freight department, as per "Revenue for the Year," No. 10,	\$85,985 27
2. (Total receipts per train mile, \$2.922.)	
3. Expenses, proportion of "Maintenance of Way and Buildings," as per Class 1, No. 10,	10,546 04
4. Expenses, proportion of "General-Traffic Expenses," as per Class 2, No. 15,	24,219 38
5. Expenses, proportion of "Freight-Train Expenses," as per Class 4, No. 6,	28,725 94
6. TOTAL EXPENSES,	63,491 36
7. (Total expenses per train mile, \$2.158.)	
8. NET EARNINGS,	22,493 91
9. (Net earnings per train mile, \$0.764.)	

General Balance Sheet at Closing of Accounts, September 30, 1873.

DR.

Cost of road (Taunton to Mansfield),	\$264,688 53
East Attleborough branch,	200,246 42
New Taunton freight station,	30,444 54
Weir branch,	5,162 60
Houses and lands,	2,837 78
Mansfield and Framingham R. R. stock,	10,000 00
Renewals of iron,	9,868 91
Post-office department,	449 19
Cash,	3,034 26
A. E. Swasey, Superintendent,	135,215 94
Locomotives,	22,531 76
Passenger and baggage cars,	28,320 83
Merchandise cars,	26,792 45
	<hr/>
	\$739,593 21

	Cr.	
Capital stock,		\$550,000 00
Notes payable,		93,900 00
Unclaimed dividends,		280 00
Reserve,		73,374 95
Profit and loss,		22,038 26
		<hr/> \$739,593 21

Description of Road.	
1. Date when the road or portions thereof were opened for public use:—	
From Taunton to Mansfield,	August, 1836.
From Junction to Attleborough,	August, 1871.
2. Length of main line of road from Taunton to Mansfield,	11.1 miles.
Length of main line of road from Junction to Attleborough,	8.6 miles.=19.7 miles.
Length of main line of road in Massachusetts, In other States,	All in Mass. — —
3. Length of line with track laid, if road is not completed,	None.
4. Length of double track on main line,	None.
5. Branches owned by company,	— —
Name and description of each, single or double track,—	
Weir Branch (11-31), owned by company, single track, length, . . . . .	.595 mile.
6. Total length of branches owned by company, . . . . .	.595 mile.
7. Total length of branches owned by company in Massachusetts, . . . . .	.595 mile.
8. Total length of branches owned by company in other States,	— —
9. Length of double track on branches,	None.
10. Total length of road belonging to this company,	20.295 miles.
11. Aggregate length of sidings and other tracks not above enumerated,	2.95 miles.
12. Same in Massachusetts,	2.95 miles.
13. Aggregate length of tracks belonging to this company, computed as single track,	23.245 miles.
14. Same in Massachusetts,	23.245 miles.
15. Total length of steel rails in tracks belonging to this company,	1,872 feet.
(Weights per yard, 56 lbs.)	
16. Total length of steel-top rails in tracks belonging to this company,	568 feet.
(Weights per yard, 56 lbs.)	
17. Number of spans of bridges of 25 feet and upwards,	4
18. Number of iron bridges (agg. length, feet,)	
19. Number of wooden bridges (aggregate length, feet, 171),	None. 4
20. BRIDGES BUILT WITHIN THE YEAR.	
[None.]	
21. Number of crossings of highways at grade,	29
22. Number of crossings of highways over railroad,	None.
23. Number of crossings of highways under railroad,	None.
24. Number of highway bridges 18 feet above track,	None.
25. Number of highway bridges less than 18 feet above track,	None.
26. Number of crossings at which gates or flagmen are maintained,	6
27. Number of crossings at which there are neither gates nor flagmen,	23

28. Number of railroad crossings at grade, . . .	None.	
29. Number of railroad crossings over other rail- roads, . . .	None.	
30. Number of railroad crossings under other rail- roads, . . .	None.	
35. Total miles of road operated by this company, . . .		20.295
36. Total miles of road operated by this company in Massachusetts, . . .		20.295
37. Number of stations on all roads operated by this company, . . .		8
38. Same in Massachusetts, . . .		8
39. Miles of telegraph on line of road operated by this company, . . .		11.1
40. Miles of telegraph owned by this company, . . .		None.
41. Number of telegraph offices in company's sta- tions, . . .		2
42. Number of telegraph stations operated by this company, . . .		2
43. Number of telegraph stations operated jointly by railroad and telegraph company, . . .		None.

Rolling Stock.

	Total number.	Value.	Number per mile road operated.
1. Locomotives (average weight of engines in working order, 29 tons), . . .	7	\$54,000 00	.355
Locomotives (maximum weight of engines in working order, 31½ tons), . . .			
2. Tenders (average weight of tenders full of fuel and water, 20 tons), . . .	7		
Tenders (maximum weight of tenders full of fuel and water, 24 tons), . . . (Average joint weight of engines and tend- ers, 49 tons.)			
3. Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender, 39 ft. 6 in., . .	-	-	-
4. Total length of heaviest engine and tender over all, 48 feet, . . .	-	-	-
5. Snow-plows (average weight, 332 lbs.), . . .	8	825 00	.406
6. Passenger cars (average weight, 15 tons), . . .	11	39,450 00	.558
7. Mail and baggage cars (av. weight, 10 tons), . . .	7	13,350 00	.355
8. 8-wheel box freight cars (av. weight, 7½ tons), . . .	36	56,170 00	.431
9. 4-wheel box freight cars (av. weight, 4 tons), . . .	24		
10. 8-wheel platform cars (av. weight, 6½ tons), . . .	40		
11. 4-wheel coal cars (av. weight, 3½ tons), . . .	8		
12. Other cars (coal, gravel, &c.) [4 tons], . . .	6		
13. Total value, . . .		\$163,795 00	
14. Total freight cars, including coal, &c., on a basis of 8 wheels, . . .	85	-	4.188
15. Number of locomotives equipped with train brakes, . . . (Kind of brake, . . .)	None.	-	-
16. Number of cars equipped with train brakes, . . . (Kind of brake, Westinghouse air brake). . .	-	-	2
17. Number of passenger cars with Miller platform and buffer, . . .	-	-	10

Mileage, Traffic, &c.

1. Miles run by passenger trains,	66,630
2. Rate of speed of express passenger trains, including stops,	25 miles per hour.
3. Rate of speed of accommodation trains, including stops,	25 miles per hour.
4. Miles run by freight trains,	29,422
5. Rate of speed of express freight trains, including stops,	15 miles per hour.
6. Rate of speed of accommodation freight trains, including stops,	15 miles per hour.
7. Miles run by other trains, and for what purposes,	1,504
8. Total train miles run,	97,556
9. Number of through passengers (whole length of road),	256,206
10. Number of local passengers (over part of road),	30,327
11. Total number of passengers carried,	286,533
12. Total passenger mileage, or passengers carried one mile,	2,978,693
13. Passenger mileage to and from other roads,	2,623,447
14. Number of tons carried,	181,394
15. Total freight mileage, or tons carried one mile,	1,974,213
16. Freight mileage to and from other roads,	1,893,307
17. Highest rate of fare per mile, for any distance,	5 cents.
18. Lowest rate of fare per mile, for any distance, (single fare),	3.1 cents.
19. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company,	3.33 cents.
20. Average rate of fare per mile received from passengers to and from other roads,	3 cents.
21. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket,	1.3 cents.
22. Average rate of fare per mile for <i>all</i> passengers,	3 cents.
23. Highest rate of freight per ton per mile, for any distance,	18.18 cents.
24. Lowest rate of freight per ton per mile, for any distance,	2.27 cents.
25. Average rate of freight per ton per mile on roads operated by this company,	4.6 cents.
26. Average rate of freight per ton per mile to and from other roads,	4.3 cents.
27. Average number of cars in passenger trains, including baggage cars,	4
28. Average number of cars in freight trains (basis of 8 wheels),	20 to 80
29. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers,	104 tons.
30. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight,	Uncertain.
31. Number of persons regularly employed by company, including officials,	105

Classification of Business.	
PASSENGERS.	
1. Passengers coming from other States,	-
2. Passengers going to other States,	-
3. Passengers travelling only within this State,	286,533
4. Total season-ticket passengers (round trip),	13,171
5. Passengers to Boston (including season),	-
6. Passengers from Boston (including season),	-
7. Season-ticket passengers to and from Boston (one round trip daily),	-

FREIGHT, IN TONS.					
	Brought from other States.	Carried to other States.	Carried within this State only.	Taken from Boston.†	Carried to Boston.†
1. Anthracite coal,	-	-	9,675	-	-
2. Bituminous coal,	-	-	1,123	-	-
3. Petroleum,	-	-	1,450	-	-
4. Railroad iron, including steel and steel-capped rails,	-	-	200	-	-
5. Castings and other iron,	-	-	25,100	-	-
6. Other metals,	-	-	400	-	-
7. Iron and other ores,	-	-	-	-	-
8. Stone and brick,	-	-	6,098	-	-
9. Lime, cement and sand,	-	-	341	-	-
10. Lumber,	-	-	9,207	-	-
11. Ice,	-	-	-	-	-
12. Live stock,	-	-	3,194	-	-
13. Dressed carcasses, smoked and salted meats,	-	-	306	-	-
14. Flour,	-	-	6,307	-	-
15. Grain,	-	-	33,270	-	-
16. Other agricultural products,	-	-	2,000	-	-
17. Manufactures not included above,*	-	-	23,176	-	-
18. Merchandise,*	-	-	3,120	-	-
19. Other articles,	-	-	56,427	-	-
20. Total tons carried,	-	-	181,394	-	-

* Manufactured articles starting from the place of manufacture, so far as known, are to be reckoned under the first head; after they have arrived at a depot for sale, they become a part of the general merchandise of the place, and on any second transit are to be reckoned under the second head.

† Apply only to the roads terminating in Boston.

List of Accidents in Massachusetts.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	-	1	-	1	-
Employés,	-	-	-	-	-	-
Others,	-	-	-	-	-	-

Statement of each Accident.

December 20, 1872.—John Rafter fell from car at Norton, on evening of December 20, and received injuries from which he died on the 21st.

WILLARD LOVERING,
H. A. BLOOD,
GEO. E. TOWNE,
T. B. WALES,
N. H. EMMONS,

Directors of the Taunton Branch Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. November 4, 1873. Then personally appeared H. A. Blood, George E. Towne, T. B. Wales, N. H. Emmons, and made oath to the truth of the foregoing statement by them subscribed, according to the best of their knowledge and belief.

Before me, E. PICKERING, *Justice of the Peace.*

COMMONWEALTH OF MASSACHUSETTS.

BRISTOL, ss. TAUNTON, November 5, 1873. Then personally appeared Willard Lovering, and made oath to the truth of the foregoing statement by him subscribed.

A. E. SWASEY, *Justice of the Peace.*

Name and Residence of Officers.

Willard Lovering, *President*, Taunton. *Directors.*—N. H. Emmons, Boston; Thomas B. Wales, Boston; James M. Beebe, Boston; William Mason, Taunton; H. A. Blood, Fitchburg; George E. Towne, Boston. *Superintendent*, Albert E. Swasey, Taunton. *Treasurer and Clerk*, Edward Pickering, Boston.

Proper Address for the Company.

TAUNTON BRANCH RAILROAD CORPORATION, TAUNTON.

REPORT

OF THE

VERMONT AND MASSACHUSETTS RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter,	\$4,700,000 00
2. Capital stock authorized by votes of company,	2,860,000 00
3. Capital stock issued (number of shares, 28,600), amount paid in,	2,860,000 00
4. Capital stock paid in on shares not issued (number of shares,),	Nothing.
5. Capital stock, <i>total amount paid in</i> ,	\$2,860,000 00
6. Capital stock paid in per mile of road owned by company,	35,750 00
7. Capital stock paid in, proportion for Massachu- setts,	2,502,500 00
8. Capital stock, number of shares issued not enti- tled to dividends,	None.
9. Par value of shares, \$100; (the average price at which shares were sold, \$100).	-
10. Number of stockholders,	970
11. Amount of stock held in Massachusetts,	2,651,700 00
12. Number of stockholders in Massachusetts,	767
DEBT.	
13. Funded debt as follows:—	
1st mortgage bonds, due July 1, 1883, rate of interest, 6 per cent.,	550,000 00
Convertible bonds, due July 1, 1879, rate of interest, 7 per cent.,	200,000 00
Convertible bonds, due July 1, 1885, rate of interest, 7 per cent.,	150,000 00
14. Total amount of funded debt,	900,000 00
15. Unfunded debt, incurred for construction, equip- ment or purchase of property,	109,174 10
16. Unfunded debt incurred for any other purpose, and for what,	None.
17. Current credit balances, &c.,	None.
18. <i>Total debt liabilities</i> ,	1,009,174 10
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debit balances as do not repre- sent permanent investments,	903,470 77
20. Proportion of same for Massachusetts,	787,109 58
21. Proportion of same per mile of road,	9,825 63
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same,	None.
CASH REALIZED, &c.	
23. Total cash realized from capital and debt in- curred for construction, equipment, &c.,	3,869,174 10

24. Total amount of income which has been expended (in addition to funds derived from capital and debts) in construction, equipment and purchase of property,	\$653,322 35 ^a
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY,	\$3,779,994 24
26. Proportion of above for Massachusetts,	3,293,516 39

Cost of Road, Equipment and Property.

CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.

1. Grading and masonry,	\$1,463,957 73
2. Bridging,	199,395 31
3. Superstructure, including rails,	600,422 01
4. Land, land damages and fences,	175,815 75
5. Passenger and freight stations, wood-sheds and water stations,	162,168 13
[Charged to Greenfield Branch, in addition to above],	248,570 08
6. Engine-houses, car-sheds and turn-tables [no separate account],	- -
7. Machine shops [no separate account],	- -
8. Interest paid during construction, discount, &c.,	326,957 26
9. Engineering, agencies, salaries and other expenses during construction,	111,041 74
10. Total expended for construction,	3,288,328 01
11. Average cost of construction per mile of road built by company,	41,047 66
12. Same per mile of single track built by company, not including sidings,	41,047 66
13. Proportion of cost of construction for Massachusetts,	2,849,798 77

EQUIPMENT.

14. Locomotives (number, 13),	}	98,500 00
15. Snow-plows on wheels (number, 2),		
16. Passenger [19], mail and baggage [7] cars, (number, 26),		35,200 00
17. Freight [275] and other cars [2 derrick and 1 saloon], (number, 278),		127,533 64
18. Machinery and tools, [included in other accounts],		- -
19. Total for equipment,		261,233 64
20. Average cost of equipment per mile of road operated by company,		2,935 21
21. Proportion for Massachusetts,		261,233 64

PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.

22. Turner's Falls branch, original cost,	\$145,300 63
Buildings and furniture at Hoosac Tunnel, purchased for	
23. Stock of Ashburnham Railroad, 10 shares, purchased for	600 00
24. Bonds of road, nominal amount	- -
25. Other securities, viz.:— nominal amount, purchased for	- -

^a A Stock was issued at \$75 per share and \$50 per share, and the amount realized from 28,600 shares issued by the company was \$2,206,677.65. The discount on said shares was made up from road income, \$653,322.35.

26. Steamboat . . . , nominal amount . . . ,		
purchased for	-	-
27. Investments in transportation lines, . . . ,		
nominal amount, . . . , purchased for . . .	-	-
28. Lands in Massachusetts (if not used for the		
business of the road so state) [not used], . .	\$50,720	46
[Lands in Vermont, not used for the business		
of the road,]	3,802	95
29. Other property purchased [Lake Pleasant], . .	15,142	20
30. <i>Total property purchased</i> ,		\$230,432 59
31. Property in Massachusetts (including portion		
of equipment),	3,352,989	92
32. WHOLE AMOUNT OF PERMANENT INVEST-		
MENTS,		3,779,994 24
33. Proportion for Massachusetts,	3,293,516	39
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,		3,829,097 57
35. Amount of sinking and contingent funds and		
their purpose [to extinguish the "1st mort-		
gage bonds"],	56,000	00

Expenditures Charged to Capital Account during the Year.

1. Main line, extension or alteration of road,	\$2,634	01
2. Branches, extension or alteration of road, specifying each, .		-
3. Double track extension,		-
4. Land,		-
5. Passenger and freight stations, wood-sheds and water sta-		
tions,	18,210	97
15. Any other expenditures charged to capital account, specify-		
ing same,—		
Old claim settled,	13,992	32
16. TOTAL,	34,837	90
[Expended on Lake Pleasant during year,]	922	53
[Real estate purchased in Erving,]	500	00
[Ashburnham Railroad stock purchased,]	600	00
18. <i>Net addition to capital account for the year</i> ,	36,860	43

Revenue for the Year.

1. Receipts from local passengers on roads operated by this		
company,	\$100,402	24
2. Receipts from passengers from and to other roads over roads		
operated by this company,	86,303	24
3. Receipts from passengers over other roads as tolls, or for use		
of cars of this company,	-	
4. Receipts for express [\$6,825; rents, \$4,973.03; miscellaneous,		
\$172.48],	11,970	51
5. Receipts for mails [\$9,274.92; bridge tolls, \$1,382],	10,656	92
6. <i>Total receipts from passenger department</i> ,	209,332	91
7. Receipts from local freight on roads operated by this com-		
pany,	56,889	40
8. Receipts from freight from and to other roads over roads		
operated by this company,	193,012	15
9. Receipts from freight over other roads as tolls, or for use of		
cars of this company,	-	
10. <i>Total receipts from freight department</i> ,	249,901	55
11. Receipts as rents for use of road and equipment, when leased,		
.	96,000	00
12. TOTAL EARNINGS,	555,234	46
13. Per mile of road operated [88.4 miles (Brattleboro'		
branch not included)],	\$6,280	93
14. Per mile of road operated,—computed as single		
track, not including sidings,	6,280	93
15. Per train mile,	2	26
16. Proportion for Massachusetts,	2	26
17. Income from other roads,		-

18. Income from rent of property other than road and equipment, specifying same	-
19. Income from all other sources (including accretions from sinking funds, investments in stocks, bonds, steamboat property, transportation lines, &c., specifying same),	-
20. TOTAL INCOME,	\$555,234 46
21. Percentage to capital stock and debt,	14.35
22. Percentage to means applied to construction, equipment, &c.,	14.69

Expenses of Operating the Road for the Year.

CLASS 1.—*Maintenance of Way and Buildings (charged to operating expenses).*

1. Repairs of road, exclusive of bridges and new rails,	\$90,149 27
2. New iron rails, deducting old rails sold, (number of miles, weight per yard,),	36,119 36
3. Steel rails, deducting old rails sold, (number of miles, weight per yard),	-
4. Repairs of bridges,	7,213 59
5. Repairs of buildings and fixtures (station),	13,998 97
6. Repairs of and additions to machine-shops and machinery,	1,812 18
7. Repairs of fences, road crossings and signs,	3,803 29
* [Water,]	2,140 74
8. TOTAL,	155,237 40
9. Proportion of same to passenger department,*	\$70,633 01
10. Proportion of same to freight department,*	84,604 39
11. Of the above total there was expended for other than ordinary repairs,	Nothing.

CLASS 2.—*General Traffic Expenses.*

1. Local and United States taxes and stamps,	3,980 20
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4,	51,409 99
3. Insurance premiums and losses by fire and damages for fires set by engines,	10,864 64
4. Repairs of locomotives,	} 19,168 11
5. Repairs of snow-plows,	
6. New locomotives (charged to operating expenses),	None.
7. New snow-plows (charged to operating expenses),	None.
8. Removing ice and snow,	9,575 96
9. Fuel—9,055 cords of wood, cost ; tons of coal, cost \$	48,087 24
10. Oil and waste,	3,785 41
11. Switchmen, watchmen, flag and signal men,	8,577 02
12. Telegraph expenses,	759 69
[Loss on Hoosac Mountain stage line,]	3,416 58
[Massachusetts State tax,]	18,502 14
13. TOTAL,	178,126 98
14. Proportion belonging to passenger department,*	\$81,047 77
15. Proportion belonging to freight department,*	97,079 21

CLASS 3.—*Passenger-Train Expenses.*

1. Repairs of passenger, mail and baggage cars,	14,402 73
2. New passenger, mail and baggage cars (charged to operating expenses),	None.
3. Passenger gratuities and damages,	1,641 61
4. Salaries, wages and incidentals of passenger department,	32,366 45
5. Amount paid other corporations or individuals not operating roads, for use of passenger cars, and repairs of same,†	None.
6. TOTAL,	48,410 79

* Computed on *gross receipts* from passenger and freight departments.

† As the Pullman, Wagner or other drawing-room and sleeping-cars.

CLASS 4.— <i>Freight-Train Expenses.</i>	
1. Repairs of freight cars,	\$16,925 65
2. New freight cars charged to operating expenses,	None.
3. Damages and gratuities, freight,	611 59
4. Salaries, wages and incidentals of freight department,	40,990 12
5. Paid corporations or individuals not operating roads for use of freight cars,	Nothing.
6. TOTAL,	58,527 36
7. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4,	440,302 53
8. Per mile of the road operated,	\$3,998 72
9. Per mile of single track operated, not including sidings,	3,998 72
10. Per train mile,	1.793
11. Proportion for Massachusetts,	440,302 53
12. Percentage of expenses to income,	79.3 per cent.

Net Income, Dividends, &c.

1. TOTAL NET INCOME ABOVE OPERATING EXPENSES,	\$114,931 93
2. Amount paid other companies as rent for use of road, specifying each company, the amount, and basis on which rent is computed,—	
Connecticut River Railroad Company,	8,662 52
Commonwealth of Massachusetts, for rent of Troy & Greenfield Railroad,	15,000 00
3. Net income above operating expenses and amount paid for rent of roads,	91,269 43
4. Percentage of same to capital stock and debt,	2.35
5. Percentage to total means applied to construction, equipment, &c.,	2.57
6. Paid for interest,	62,363 70
7. Paid in dividends 4 per cent. for the year [\$2 per share Nov. 1, 1872, and \$2 per share May 15, 1873],	114,400 00
8. Balance for the year or surplus [deficit],	85,494 27
9. Surplus at commencement of the year,	152,806 63
10. TOTAL SURPLUS [September 30, 1873],	67,312 36
11. Paid to sinking funds in hands of trustees,	7,000 00

Receipts, Expenses, Net Earnings, &c., of Passenger Department.

1. TOTAL RECEIPTS from Passenger Department, as per "Revenue for the Year," No. 6,	\$209,332 91
Add "Revenue for the Year," No. 11, proportion for passenger department,	41,075 00
Total,	250,407 91
2. (Total receipts per train mile, \$1.691.)	
3. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," as per Class 1, No. 9,	70,633 01
4. Expenses, proportion of " <i>General Traffic Expenses</i> ," as per Class 2, No. 14,	81,047 77
5. Expenses, " <i>Passenger-Train Expenses</i> ," as per Class 3, No. 6,	48,410 79
6. TOTAL EXPENSES,	200,091 57
7. (Total expenses per train mile, \$1.351.)	
8. NET EARNINGS,	50,316 34
9. (Net earnings per train mile, \$0.340.)	

Receipts, Expenses, Net Earnings, &c., of Freight Department.

1. TOTAL RECEIPTS from Freight Department, as per "Revenue for the Year," No. 10,	\$249,901 55
Add "Revenue for the Year," No. 11, proportion for freight department,	54,925 00
Total,	304,826 55
2. (Total receipts per train mile, \$3.537.)	
3. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," as per Class 1, No. 10,	84,604 39

4. Expenses, proportion of " <i>General Traffic Expenses</i> ," as per Class 2, No. 15,	\$97,079 21
5. Expenses, " <i>Freight-Train Expenses</i> ," as per Class 4, No. 6,	58,527 36
6. TOTAL EXPENSES,	240,210 86
7. (Total expenses per train mile, \$2.787.)	
8. NET LOSS,	64,615 59
9. (Net loss per train mile, \$0.750.)	

General Balance Sheet at Closing of Accounts, September 30, 1873.

Dr.

Construction of main road,	\$3,039,757 93
Construction of Greenfield Branch,	248,570 08
Equipment (engines and cars),	261,233 64
	<hr/>
	\$3,549,561 65
Sinking fund,	56,000 00
Loans on interest,	34,831 83
Stock materials,	47,845 83
Fuel,	8,658 88
Turner's Falls Branch,	145,300 63
Lake Pleasant,	15,142 20
Oil and waste,	1,230 68
Buildings and furniture at Hoosac Tunnel,	14,866 35
Hoosac Mountain stage line,	2,240 82
Real estate in Fitchburg,	48,612 81
in Brattleboro', Vt.,	3,802 95
in Westminster,	350 00
in Erving,	500 00
in Athol,	800 00
in Deerfield,	457 65
Sundry accounts,	2,815 55
Cash and cash funds,	9,815 13
	<hr/>
	\$3,942,832 96

Cr.

Capital stock (28,600 shares),	\$2,860,000 00
Mortgage bonds, due July 1, 1883,	550,000 00
Convertible bonds, due July 1, 1879,	200,000 06
Convertible bonds, due July 1, 1885,	150,000 00
Notes payable,	109,259 10
Unpaid dividends,	6,261 50
Road income,	67,312 36
	<hr/>
	\$3,942,832 96

Description of Road.

1. Date when the road or portions thereof were opened for public use:—	
From Fitchburg to Brattleboro', Vt.,	April 15, 1849.
From Fitchburg to Athol, Mass.,	In 1848.
2. Length of main line of road from Fitchburg to Greenfield,	56 miles. 56 miles.
Length of main line of road in Massachusetts,	56 miles.
In other States,	None.
3. Length of line with track laid, if road is not completed,	None.
4. Length of double track on main line,	None.

5. Branches owned by company,	-	-
Name and description of each, single or double track,—		
Brattleboro' Branch (single track), length, .	21.31 miles.	
Turner's Falls Branch (single track), length, .	2.80 miles.	
6. Total length of branches owned by company, .		24.11 miles.
7. Total length of branches owned by company in Massachusetts,	13.80 miles.	
8. In other States [Vermont],	10.31 miles.	
9. Length of double track on branches,	None.	
10. Total length of road belonging to this company,		80.11 miles.
11. Aggregate length of sidings and other tracks not above enumerated,	11 miles.	
12. Same in Massachusetts,	10 miles.	
13. Aggregate length of tracks belonging to this company, computed as single track,	91.11 miles.	
14. Same in Massachusetts,	79.80 miles.	
15. Total length of steel rails in tracks belonging to this company,	None.	
(Weights per yard, lbs.)		
16. Total length of steel-top rails in tracks belonging to this company,	None.	
(Weights per yard, lbs.)		
17. Number of spans of bridges of 25 feet and upwards,	57	
18. Number of iron bridges (aggregate length, feet,)	None.	
19. Number of wooden bridges (aggregate length, feet, 6,910),	35	

20. BRIDGES BUILT WITHIN THE YEAR.				
LOCATION.	Kind.	Material.	Length.	When built.
West of Templeton, .	Howe truss, .	So. and No. Pine,	80 feet, . . .	1873.

21. Number of crossings of highways at grade, .	75
22. Number of crossings of highways over railroad, .	11
23. Number of crossings of highways under railroad, .	13
24. Number of highway bridges 15 feet above track, .	2
25. Number of highway bridges less than 15 feet above track, .	9
26. Number of crossings at which gates or flagmen are maintained,	3
27. Number of crossings at which there are neither gates nor flagmen,	72
28. Number of railroad crossings at grade,	3
29. Number of railroad crossings over other railroads,	
30. Number of railroad crossings under other railroads,	

ROADS BELONGING TO OTHER COMPANIES, OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT.		
31. Name, description and length of each,	-	-
[Troy & Greenfield Railroad, between Greenfield and Hoosac Tunnel, owned by Commonwealth of Massachusetts], length, . . .	30 miles.	
32. Total length of above roads,		30 miles.
33. Total length of above roads in Massachusetts, .	30 miles.	

34. Total length of above roads in other States, specifying each,	None.	
35. Total miles of road operated by this company,		88.80 miles.
36. Total miles of road operated by this company in Massachusetts,		88.80 miles.
37. Number of stations on all roads operated by this company,		26
38. Same in Massachusetts,		26
39. Miles of telegraph on line of road operated by this company,		86
40. Miles of telegraph owned by this company,		None.
41. Number of telegraph offices in company's stations,		16
42. Number of telegraph stations operated by this company,		16
43. Number of telegraph stations operated jointly by railroad and telegraph company,		16

Rolling Stock.

	Total number.	Value.	Number per mile road operated.
1. Locomotives (average weight of engines in working order, 56,595 lbs.),	13	\$96,500 00	.146
Locomotives (maximum weight of engines in working order, 63,750 lbs.),			
2. Tenders (average weight of tenders full of fuel and water, 34,500 lbs.),	13		
Tenders (maximum weight of tenders full of fuel and water, 36,400 lbs.),			
(Average joint weight of engines and tenders, 91,095 lbs.),			
3. Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender, 40.9 feet,	—	—	—
4. Total length of heaviest engine and tender over all, 51.4 feet,	—	—	—
5. Snow-plows (average weight, 21,191 lbs.),	2	2,000 00	—
6. Passenger cars (average weight, 31,000 lbs.),	19	29,000 00	.213
7. Mail and baggage cars (av. weight, 29,000 lbs.),	7	6,200 00	.079
8. 8-wheel box freight cars (av. weight, 16,000 lbs.),	155	87,791 00	1.745
9. 4-wheel box freight cars (av. weight,),	None	—	—
10. 8-wheel platform cars (av. weight, 13,000 lbs.),	120	39,192 64	1.351
11. 4-wheel platform cars (av. weight,),	None	—	—
12. Other cars (coal, gravel, drovers'), 16,000 lbs.,	1	550 00	—
13. Total value,		\$261,233 64	—
14. Total freight cars, including coal, &c., on a basis of 8 wheels,	276	—	3.108
15. Number of locomotives equipped with train brakes,	None	—	—
(Kind of brake,)			
16. Number of cars equipped with train brakes,	4	—	—
(Kind of brake,)			
17. Number of passenger cars with Miller platform and buffer,	2	—	—

Mileage, Traffic, &c.	
1. Miles run by passenger trains,	148,064
2. Rate of speed of express passenger trains, including stops,	None.
3. Rate of speed of accommodation trains, including stops,	21 miles per hour.
4. Miles run by freight trains,	86,179
5. Rate of speed of express freight trains, including stops,	None.
6. Rate of speed of accommodation freight trains, including stops,	7 miles per hour.
7. Miles run by other trains, and for what purposes [wood and gravel trains],	11,398
8. Total train miles run,	245,641
9. Number of through passengers (whole length of road, 13,674), [our portion of road, 82,381],	13,674
10. Number of local passengers (over part of road),	221,506
11. Total number of passengers carried,	317,561
12. Total passenger mileage, or passengers carried one mile,	6,494,127
13. Passenger mileage to and from other roads,	2,227,335
14. Number of tons carried,	139,376
15. Total freight mileage, or tons carried one mile,	3,052,279
16. Freight mileage to and from other roads,	2,408,344
17. Highest rate of fare per mile, for any distance,	5 cents.
18. Lowest rate of fare per mile, for any distance (single fare),	3 cents.
19. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company,	3.3 cents.
20. Average rate of fare per mile received from passengers to and from other roads,	3.75 cents.
21. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket,	1.1 cents.
22. Average rate of fare per mile for all passengers,	2.7 cents.
23. Highest rate of freight per ton per mile, for any distance,	50 cents.
24. Lowest rate of freight per ton per mile, for any distance,	2 cents.
25. Average rate of freight per ton per mile on roads operated by this company,	8.5 cents.
26. Average rate of freight per ton per mile to and from other roads,	8 cents.
27. Average number of cars in passenger trains, including baggage cars,	3
28. Average number of cars in freight trains (basis of 8 wheels),	14
29. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers,	90.5 tons.
30. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight,	150 tons.
31. Number of persons regularly employed by company, including officials,	297

Classification of Business.

PASSENGERS.	
1. Passengers coming from other States,	-
2. Passengers going to other States,	-
3. Passengers travelling only within this State,	317,561
4. Total season-ticket passengers (round trip),	2,392

5. Passengers to Boston (including season),	-
6. Passengers from Boston (including season),	-
7. Season-ticket passengers to and from Boston (one round trip daily),	-

FREIGHT IN TONS.

	Brought from other States.	Carried to other States.	Carried within this State only.	Taken from Boston.†	Carried to Boston.†
1. Anthracite coal,	-	-	7,469	-	-
2. Bituminous coal,	-	-	10,519	-	-
3. Petroleum,	-	-	283	-	-
4. Railroad iron, including steel and steel-capped rails,	-	-	385	-	-
5. Castings and other iron,	-	-	3,798	-	-
6. Other metals,	-	-	58	-	-
7. Iron and other ores,	-	-	1,557	-	-
8. Stone and brick,	-	-	4,313	-	-
9. Lime, cement and sand,	-	-	1,397	-	-
10. Lumber,	-	-	33,132	-	-
11. Ice,	-	-	-	-	-
12. Live stock,	-	-	1,471	-	-
13. Dressed carcasses, smoked and salted meats,	-	-	112	-	-
14. Flour,	-	-	2,865	-	-
15. Grain,	-	-	9,468	-	-
16. Other agricultural products,	-	-	2,732	-	-
17. Manufactures not included above,*	-	-	30,281	-	-
18. Merchandise,*	-	-	27,592	-	-
19. Other articles,	-	-	1,938	-	-
20. Total tons carried,	-	-	139,370	-	-

* Manufactured articles starting from the place of manufacture, so far as known, are to be reckoned under the first head; after they have arrived at a depot for sale, they become a part of the general merchandise of the place, and on any second transit are to be reckoned under the second head.

† Apply only to the roads terminating in Boston.

List of Accidents in Massachusetts.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	-	-	1	-	1
Employés,	-	-	2	1	2	1
Others,	-	-	1	-	1	-

Statement of each Accident.

October 23, 1872.—Abel Hildreth, brakeman, fell from car, run over and instantly killed, at Athol, in making up freight train.

March 2, 1873.—Levi Frary, brakeman, coupling cars at Greenfield, arm crushed and amputated.

June 28.—Samuel Robinson, loading timber on side track at Montague City, slipped and fell on main track, was run over by a passing train, and died from injuries received.

September 5.—C. L. Skinner, passenger, while attempting to get on a moving train at Charlemont, fell between platform and train, and had ribs broken.

September 9.—N. O. Bowen, brakeman, fell from car, and was run over and killed, at Montague, while switching freight car.

DANIEL S. RICHARDSON,
WILLIAM H. HILL,
JAS. A. DUPEE,
GEO. F. FAY,
THORNTON K. WARE,
FRANCIS GOODHUE,
WENDELL T. DAVIS,

Directors of the Vermont and Massachusetts Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. November 12, 1873. Then personally appeared Daniel S. Richardson, William H. Hill, and James A. Dupee; and, November 22, George F. Fay, Thornton K. Ware, and Wendell T. Davis, and severally made oath to the truth of the foregoing statement by them subscribed.

P. E. TESCHEMACHER, *Justice of the Peace.*

Name and Residence of Officers.

Daniel S. Richardson, *President*, Lowell, Mass. *Directors*.—James A. Dupee, Walpole, Mass.; William H. Hill, Brookline, Mass.; Francis Goodhue, Brattleboro, Vt.; George F. Fay, Fitchburg, Mass.; Thornton K. Ware, Fitchburg, Mass.; Wendell T. Davis, Greenfield, Mass. Franklin N. Poor, *Treasurer*, Somerville, Mass.; Otis T. Ruggles, *Superintendent*, Fitchburg, Mass.; Benjamin D. Locke, *Clerk*, Arlington, Mass.

Proper Address for the Company.

VERMONT AND MASSACHUSETTS RAILROAD COMPANY.

Treasurer's Office : 13 EXCHANGE STREET, BOSTON, MASS.

Superintendent's Office : FITCHBURG, MASS.

REPORT

OF THE

WARE RIVER RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

[Leased to and operated by the New London Northern R. R. Co. till April 1, 1873. Since that time it has been leased to and operated by the Boston & Albany R. R. Co. See notes on newly constructed roads.]

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter,	\$1,000,000 00
2. Capital stock authorized by votes of company,	750,000 00
3. Capital stock issued (number of shares, 7,500), amount paid in,	750,000 00
4. Capital stock paid in on shares not issued, (number shares,),	- -
5. Capital stock, <i>total amount paid in</i> ,	\$750,000 00
6. Capital stock paid in per mile of road owned by company, [about]	15,210 94
7. Capital stock paid in, proportion for Massachusetts,	All.
8. Capital stock, number of shares issued not entitled to dividends,	- -
9. Par value of shares, \$100; (the average price at which shares were sold, [par]),	- -
10. Number of stockholders,	71
11. Amount of stock held in Massachusetts,	571,500 00
12. Number of stockholders in Massachusetts,	68
DEBT.	
13. Funded debt, as follows:—	
1st mortgage bonds, due, rate of interest, per cent.,	- -
2d mortgage bonds, due, rate of interest, per cent.,	- -
3d mortgage bonds, due, rate of interest, per cent.,	- -
14. Total amount of funded debt,	- -
15. Unfunded debt, incurred for <i>construction</i> , equip- ment or purchase of property,	210,848 19
16. Unfunded debt incurred for any other purpose, and for what,	- -
17. Other debts,—current credit balances, &c.	- -
18. <i>Total debt liabilities</i> ,	210,848 19
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debit-balances as do not repre- sent permanent investments,	207,406 54
20. Proportion of same for Massachusetts,	- -
21. Proportion of same per mile of road,	4,207 01
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same,	- -

CASH REALIZED, &C.		
23. Total cash realized from capital and debt incurred for construction, equipment, &c., [capital, \$750,000; debt, \$210,848.19,] . . .	\$960,848 19	
24. Total amount of income which has been expended (in addition to funds derived from capital and debts) in construction, equipment and purchase of property, . . .	10,889 66	
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY, . . .		\$971,737 85
26. Proportion of above for Massachusetts, . . .	All.	
Cost of Road, Equipment and Property.		
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY. <i>a</i>		
1. Grading and masonry	\$401,157 00	
2. Bridging,	56,608 00	
3. Superstructure, including rails,	220,690 00	
4. Land, land damages and fences,	46,960 00	
5. Passenger and freight stations, wood-sheds and water stations,	7,264 00	
6. Engine-houses, car-sheds and turn-tables,	1,450 00	
7. Working material,	-	-
8. Interest paid during construction, discount, &c.,	-	-
9. Engineering, agencies, salaries and other expenses during construction,	15,871 00	
		\$750,000 00
[Expended since June 12, 1873, date of present organization],		221,737 85
19. Total expended for construction,		971,737 85
11. Average cost of construction per mile of road built by company, [about]	19,434 00	
12. Same per mile of single track built by company, not including sidings,	-	-
13. Proportion of cost of construction for Massachusetts,	-	-
EQUIPMENT.		
14. Locomotives (number,),	} None.	
15. Snow-plows on wheels (number,),		
16. Passenger, mail and baggage cars (number,),		
17. Freight and other cars (number,),		
18. Machinery and tools,		
19. Total for equipment,		
20. Average cost of equipment per mile of road operated by company,		
21. Proportion for Massachusetts,		
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.		
[None.]		
30. Total property purchased,	-	-
31. Property in Massachusetts (including portion of equipment),	-	-
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,		971,737 85
33. Proportion for Massachusetts,	-	-
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,		975,179 50
35. Amount of sinking and contingent funds, and their purpose,	-	-

a The amount expended in construction, as shown by last year's report, was \$1,334,289.36. This outlay is now represented by a capital of \$750,000, and the above figures have been reduced to correspond with that sum.

Expenditures Charged to Capital Account during the Year.

[The work on new construction is not completed, and the accounts are not yet subdivided. See No. 9, preceding page.]

Revenue for the Year.

[The Ware River Railroad, as far as completed (about 16 miles), is operated by the Boston & Albany Railroad Company, and the doings, receipts and expenditures are included in and made a part of the report of the latter company.]

Net Income, Dividends, &c.

a TOTAL NET INCOME ABOVE OPERATING EXPENSES, since April 1, 1873, \$14,331.31.

General Balance Sheet at Closing of Accounts, September 30, 1873.

DR.

Construction,	\$971,737 85
Cash,	3,441 65
	<hr/>
	\$975,179 50

CR.

Capital stock,	\$750,000 00
Obligations incurred in new construction,	210,848 19
Income expended in new construction,	14,331 31
	<hr/>
	\$975,179 50

Description of Road.

1. Date when the road or portions thereof were opened for public use:—	
From Palmer to Gilbertville,	July, 1870.
2. Length of main line of road from Palmer to Winchendon,	49.30 miles.
Length of main line of road in Massachusetts, In other States,—	49.30 miles.
3. Length of line with track laid, if road is not completed,	—
4. Length of double track on main line,	—
5. Branches owned by company,	None.
10. Total length of road belonging to this company,	49.30 miles.
11. Aggregate length of sidings and other tracks not above enumerated,	2 miles.
12. Same in Massachusetts,	—
13. Aggregate length of tracks belonging to this company, computed as single track,	51.30 miles.
14. Same in Massachusetts,	—
15. Total length of steel rails in tracks belonging to this company,	—
(Weights per yard,)	—
16. Total length of steel-top rails in tracks belonging to this company,	—
(Weights per yard,)	—
17. Number of spans of bridges of 25 feet and upwards,	6

a Since April 1, 1873, this road has been operated by the Boston & Albany Railroad, and the net income since that date is as above stated. Prior to that time the road was operated by the New London Northern Railroad, and from the latter company it has been impossible to obtain a statement of accounts.

18. Number of iron bridges (aggregate length, feet,),	-	-
19. Number of wooden bridges (aggregate length, feet, 1,047),	-	-

20. BRIDGES BUILT WITHIN THE YEAR.

LOCATION.	Kind.	Material.	Length.	When built.
Hardwick, . . .	Girder, . . .	Wood and iron, {	30 feet, . . . 24 feet, . . .	July. July.

21. Number of crossings of highways at grade, .	52	
22. Number of crossings of highways over railroad, .	2	
23. Number of crossings of highways under railroad,	5	
24. Number of highway bridges 18 feet above track, .	1	
25. Number of highway bridges less than 18 feet above track,	1	
26. Number of crossings at which gates or flagmen are maintained,	-	-
27. Number of crossings at which there are neither gates nor flagmen,	-	-
28. Number of railroad crossings at grade,	2	
29. Number of railroad crossings over other railroads,	-	-
30. Number of railroad crossings under other railroads,	-	-

Rolling Stock.

[Operated by the Boston & Albany Railroad.]

Mileage, Traffic, &c.

[Included in report of Boston & Albany Railroad.]

J. A. RUMRILL,
LEWIS MAY,
CHAS. A. STEVENS,
C. W. CHAPIN,
WILLIAM MIXTER,

Directors of the Ware River Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. November 5, 1873. Then personally appeared J. A. Rumrill, Lewis May, Charles A. Stevens and C. W. Chapin, and severally made oath to the truth of the foregoing statement by them subscribed.

CHAS. E. STEVENS, *Justice of the Peace.*

Name and Residence of Officers.

President.—J. A. Rumrill, Springfield. *Treasurer and Clerk.*—Wm. Ritchie, Springfield.

Proper Address for the Company.

WARE RIVER RAILROAD COMPANY, SPRINGFIELD, MASS.

R E P O R T

OF THE

WEST AMESBURY BRANCH RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

[Leased to and operated by the Boston & Maine Railroad.]

Capital Stock, Debts, &c.

CAPITAL STOCK.

1. Capital stock authorized by charter,	\$150,000 00	
2. Capital stock authorized by votes of company,	114,000 00	
3. Capital stock issued (number of shares, 552); amount paid in,	55,200 00	
4. Capital stock paid in on shares not issued (num- ber of shares,),	-	-
5. Capital stock, <i>total amount paid in</i> ,		\$55,200 00
6. Capital stock paid in per mile of road owned by company,	12,266 66	
7. Capital stock paid in, proportion for Massachu- setts,	27,600 00	
8. Capital stock, number of shares issued not en- titled to dividends,	-	-
9. Par value of shares, \$100; (the average price at which shares were sold,),	-	-
10. Number of stockholders,	79	
11. Amount of stock held in Massachusetts,	53,200 00	
12. Number of stockholders in Massachusetts,	70	

DEBT.

13. Funded debt as follows:— Bonds, due July 1, 1893, rate of interest, 7 per cent.,	57,000 00	
14. Total amount of funded debt,		57,000 00
15. Unfunded debt incurred for construction, equip- ment or purchase of property,	7,800 00	
16. Unfunded debt incurred for any other purpose, and for what,	-	-
17. Other debts—current credit balances, &c.,	-	-
18. <i>Total debt liabilities</i> ,		64,800 00
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debit balances as do not repre- sent permanent investments,		64,800 00
20. Proportion of same for Massachusetts,	32,400 00	
21. Proportion of same per mile of road,	14,400 00	
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same,	-	-

CASH REALIZED, &c.

23. Total cash realized from capital, and debt in- curred for construction, equipment, &c.,	120,000 00
--	------------

24. Total amount of income which has been expended (in addition to funds derived from capital and debts) in construction, equipment, and purchase of property,	-	-
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY, . .	\$60,000 00	\$120,000 00
26. Proportion of above for Massachusetts, . .		

Cost of Road, Equipment and Property.**CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.**

[The items cannot be given, the road having been built under one contract for the whole road.]

10. Total expended for construction,		\$120,000 00
11. Average cost of construction per mile of road built by company,	\$26,666 00	
12. Same per mile of single track built by company, not including sidings,	Same.	
13. Proportion of cost of construction for Massachusetts,	13,333 00	

EQUIPMENT.

[None.]

PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.

(None.)

32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,	-	120,000 00
33. Proportion for Massachusetts,	-	-
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,	-	-
35. Amount of sinking and contingent funds, and their purpose,	-	-

Expenditures Charged to Capital Account during the Year.

[None.]

Revenue for the Year.

[The road is leased to the Boston & Maine R. R. Co., but no rent has yet been received.]

General Balance Sheet at Closing of Accounts, September 30, 1873.

DR.		
Construction of road,		\$120,000 00
CR.		
Capital stock,	\$55,200 00	
Bonds,	57,000 00	
Bills payable,	7,800 00	
		\$120,000 00

Description of Road.

1. Date when the road or portions thereof were opened for public use:— From West Amesbury, Mass., to Newton, N. H.,	January 1, 1873.
2. Length of main line of road from West Amesbury to Newton,	4.50 miles.
Length of main line of road in Massachusetts,	2.25 miles.
In other States [N. H.],	2.25 miles.

10. Total length of road belonging to this company,	4.50 miles.	
11. Aggregate length of sidings and other tracks not above enumerated,	1,500 feet.	
12. Same in Massachusetts,	1,400 feet.	
13. Aggregate length of tracks belonging to this company, computed as single track, . . .	4.784 miles.	
14. Same in Massachusetts,	—	—
15. Total length of steel rails in tracks belonging to this company,	—	—
(Weights per yard,)		
16. Total length of steel-top rails in tracks belonging to this company,	—	—
(Weights per yard,)		
17. Number of spans of bridges of 25 feet and upwards,	—	—
18. Number of iron bridges (aggregate length, feet,)	—	—
19. Number of wooden bridges (aggregate length, feet,)	—	—
20. BRIDGES BUILT WITHIN THE YEAR.		
[None.]		
21. Number of crossings of highways at grade,	2	
22. Number of crossings of highways over railroad,	—	—
23. Number of crossings of highways under railroad,	1	
24. Number of highway bridges 18 feet above track,	—	—
25. Number of highway bridges less than 18 feet above track,	—	—
26. Number of crossings at which gates or flagmen are maintained,	—	—
27. Number of crossings at which there are neither gates nor flagmen,	2	
28. Number of railroad crossings at grade,	—	—
29. Number of railroad crossings over other railroads,	—	—
30. Number of railroad crossings under other railroads,	—	—

Rolling Stock.

[Furnished by Boston & Maine R. R.]

Mileage, Traffic, &c.

[Included in report of Boston & Maine R. R.]

WILLIAM H. HASKELL,
JOHN S. POYEN,
ALFRED E. GOODWIN,

*Directors of the West Amesbury Branch Railroad Company.***COMMONWEALTH OF MASSACHUSETTS.**

ESSEX, SS. AMESBURY, October 31, 1873. Then personally appeared William H. Haskell, John S. Poyen and Alfred E. Goodwin, and severally made oath to the truth of the foregoing statement by them subscribed.

JOSHUA COLBY, *Justice of the Peace.*

Name and Residence of Officers.

William H. Haskell, *President*, Amesbury, Mass. *Directors*.—William H. Haskell, Amesbury, Mass.; John S. Poyen, Amesbury, Mass.; William Gunnison, Amesbury, Mass.; Alfred E. Goodwin, Amesbury, Mass.; William W. Wilder, Newton, N. H. John S. Poyen, *Treasurer*, Amesbury, Mass. James D. Pike, *Clerk*, Amesbury, Mass.

Proper Address for the Company.

WEST AMESBURY BRANCH RAILROAD CO., WEST AMESBURY, MASS.

REPORT

OF THE

WEST STOCKBRIDGE RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

[Leased to and operated by the Housatonic Railroad Company of Connecticut.]

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter,	\$75,000 00
2. Capital stock authorized by votes of company,	- -
3. Capital stock issued (number of shares, 396); amount paid in,	39,600 00
4. Capital stock paid in on shares not issued, (number of shares,),	- -
5. Capital stock, <i>total amount paid in</i> ,	\$39,600 00
6. Capital stock paid in per mile of road owned by company,	14,400 00
7. Capital stock paid in, proportion for Massachu- setts,	All.
8. Capital stock, number of shares issued not en- titled to dividends,	None.
9. Par value of shares,; (the average price at which shares were sold,),	- -
10. Number of stockholders,	24
11. Amount of stock held in Massachusetts,	389½ shares.
12. Number of stockholders in Massachusetts,	21
DEBT.	
[No debt of any kind.]	
CASH REALIZED, &c.	
23. Total cash realized from capital and debt, in- curred for construction, equipment, &c.,	39,600 00
24. Total amount of income which has been ex- pended (in addition to funds derived from capital and debts) in construction, equip- ment and purchase of property,	- -
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY,	39,600 00
26. Proportion of above for Massachusetts,	39,600 00
Cost of Road, Equipment and Property.	
CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.	
[There are no accounts which show expense of construction in gross or in detail. The capital stock paid in (\$39,600) was substantially expended for construction, land damages and fencing.]	
10. <i>Total expended for construction</i> ,	\$39,600 00
11. Average cost of construction per mile of road built by company,	14,400 00

12. Same per mile of single track built by company, not including sidings,	\$14,400 00	
13. Proportion of cost of construction for Massachusetts,	39,600 00	
EQUIPMENT.		
[None.]		
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,		\$39,600 00
33. Proportion for Massachusetts,	39,600 00	
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY,		39,600 00
35. Amount of sinking and contingent funds, and their purpose,	-	-

The West Stockbridge Railroad is operated by the Boston & Albany and Housatonic Railroad Corporations.* They keep the road, buildings and fixtures in repair, and arrange the details of joint operation between themselves. The receipts and expenses of operating the road are supposed to be included, in part, in the returns of the Boston & Albany Railroad Company, and the following details are furnished by the Housatonic Railroad Company:—

Receipts from passengers,	\$5,578 50
for express,	371 90
for mails,	253 64
Total receipts from passenger department,	\$6,204 04
Receipts from freight,	12,868 43
Total receipts,	\$19,072 47
Total expenses,	14,364 72
Total net income above expenses to the Housatonic R. R. Co.,	\$4,707 75

REVENUE AND EXPENSES OF WEST STOCKBRIDGE R. R. CO.

Rent received of Housatonic R. R. Co.,	\$696 06
“ “ Boston & Albany R. R. Co.,	1,154 00
Dividend on 8 shares stock,	32 00
Interest,	21 00
Total receipts,	\$1,903 06
Per mile of road owned,	\$676 76
Percentage to capital stock and debt,	5 per cent.
Expenses:—Paid state tax,	\$287 69
miscellaneous,	46 88
Total expenses,	334 57
Net income above expenses,	\$1,568 49
Percentage to capital stock and debt,	4 per cent.
Paid in dividends, 4 per cent.,	1,584 00
Deficit for the year,	15 51
Surplus at commencement of year,	659 87
Total surplus, September 30, 1873,	644 36

* At the date of the publication of the returns, the West Stockbridge Railroad was operated entirely by the Housatonic Railroad Company.

Description of Road.	
1. Date when the road or portions thereof were opened for public use,— From West Stockbridge to State line, . . .	1838.
2. Length of main line of road, from West Stockbridge to State line, . . .	—
Length of main line of road in Massachusetts, . . .	2.75 miles.
In other States, . . .	—
3. Length of line with track laid, if road is not completed, . . .	—
4. Length of double track on main line, . . .	None.
5. Branches owned by company, . . .	None.
10. Total length of road belonging to this company, . . .	2.75 miles.
11. Aggregate length of sidings and other tracks not above enumerated, . . .	2.81 miles.
12. Same in Massachusetts, . . .	2.81 miles.
13. Aggregate length of tracks belonging to this company, computed as single track, . . .	5.56 miles.
14. Same in Massachusetts, . . .	5.56 miles.
15. Total length of steel rails in tracks belonging to this company, . . .	None.
(Weights per yard, . . .)	
16. Total length of steel-top rails in tracks belonging to this company, . . .	None.
(Weights per yard, . . .)	
17. Number of spans of bridges of 25 feet and upwards, . . .	None.
18. Number of iron bridges (aggregate length, feet), . . .	None.
19. Number of wooden bridges (aggregate length, 175 feet), . . .	—

20. BRIDGES BUILT WITHIN THE YEAR.

LOCATION.	Kind.	Material.	Length.	When built.
Near Station line, . . .	Trestle, . . .	Yellow pine, . . .	25 feet, . . .	July.

21. Number of crossings of highways at grade, . . .	4
22. Number of crossings of highways over railroad, . . .	None.
23. Number of crossings of highways under railroad, . . .	None.
24. Number of highway bridges 18 feet above track, . . .	None.
25. Number of highway bridges less than 18 feet above track, . . .	None.
26. Number of crossings at which gates or flagmen are maintained, . . .	None.
27. Number of crossings at which there are neither gates nor flagmen, . . .	4
28. Number of railroad crossings at grade, . . .	None.
29. Number of railroad crossings over other railroads, . . .	None.
30. Number of railroad crossings under other railroads, . . .	None.
41. Number of telegraph offices in company's stations, . . .	2
43. Number of telegraph stations operated jointly by railroad and telegraph company, . . .	2

Rolling Stock.

[This Corporation has no rolling stock.]

Mileage, Traffic, &c. [From Housatonic Railroad report.]		
9. Number of through passengers (whole length of road),		11,304
10. Number of local passengers (over part of road),	None.	
11. Total number of passengers carried,		11,304
12. Total passenger mileage, or passengers carried one mile,		33,912
13. Passenger mileage to and from other roads,		30,804
14. Number of tons carried,		116,916
15. Total freight mileage, or tons carried one mile,		350,748
16. Freight mileage to and from other roads,		350,748
17. Highest rate of fare per mile, for any distance,	3.33 cents.	
18. Lowest rate of fare per mile, for any distance, (single fare),	3 cents.	
19. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company,	-	-
20. Average rate of fare per mile received from passengers to and from other roads,	3 cents.	
21. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket,	-	-
22. Average rate of fare per mile for <i>all</i> passengers,	3 cents.	
23. Highest rate of freight per ton per mile, for any distance,	20 cents.	
24. Lowest rate of freight per ton per mile, for any distance,	1.67 cents.	
25. Average rate of freight per ton per mile on roads operated by this company,	-	-
26. Average rate of freight per ton per mile to and from other roads,	-	-
27. Average number of cars in passenger trains, including baggage cars,	-	-
28. Average number of cars in freight trains (basis of 8 wheels),	-	-
29. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers,	-	-
30. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight,	-	-
31. Number of persons regularly employed by company, including officials,	-	-
Classification of Business. PASSENGERS.		
1. Passengers coming from other States,		4,908
2. Passengers going to other States,		6,396
3. Passengers travelling only within this State,		-
4. Total season-ticket passengers (round trip),		-
5. Passengers to Boston (including season),		-
6. Passengers from Boston (including season),		-
7. Season-ticket passengers to and from Boston (one round trip daily),		-

GEO. H. POWER,
 HENRY W. TAFT,
 GEO. W. KNIFFIN,

Directors of the West Stockbridge Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

BERKSHIRE, ss. October 31, 1873. Then personally appeared Henry W. Taft, above named, and made oath that the foregoing statement by him signed is true, according to the best of his knowledge and belief.

Before me, JAMES M. BARKER, *Justice of the Peace.*

STATE OF NEW YORK.

COLUMBIA Co., ss. Then personally appeared Geo. H. Power, above named, and made oath that the foregoing statement by him signed is true, according to the best of his knowledge and belief.

Before me, WM. H. POWER, *Commissioner.*

COMMONWEALTH OF MASSACHUSETTS.

BERKSHIRE, ss. November 4, 1873. Then personally appeared George W. Kniffin, and made oath to the truth of the foregoing statement by him subscribed.

WM. C. SPAULDING, *Justice of the Peace.*

Name and Residence of Officers.

Geo. H. Power, *President*, Hudson, N. Y. *Directors.*—Geo. H. Power, Henry W. Taft, Pittsfield; Chester W. Chapin, Springfield; William Bliss, Boston; George W. Kniffin, West Stockbridge. Henry W. Taft, *Clerk and Treasurer.*

Proper Address for the Company.

HENRY W. TAFT, *Treasurer*, PITTSFIELD, MASS.

R E P O R T

OF THE

WORCESTER AND NASHUA RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter,	\$2,100,000 00
2. Capital stock authorized by votes of company,	1,789,800 00
3. Capital stock issued (number of shares, 17,067), amount paid in, ^a	1,706,700 00
4. Capital stock paid in on shares not issued (num- ber of shares,),	Nothing.
5. Capital stock, <i>total amount paid in</i> ,	\$1,706,700 00
6. Capital stock paid in per mile of road owned by company,	37,353 00
7. Capital stock paid in, proportion for Massachu- setts,	1,459,008 18
8. Capital stock, number of shares issued not en- titled to dividends,	- -
9. Par value of shares, \$100 (the average price at which shares were sold, \$83.62),	- -
10. Number of stockholders,	873
11. Amount of stock held in Massachusetts,	1,486,600 00
12. Number of stockholders in Massachusetts,	737
DEBT.	
13. Funded debt as follows:—	
Bonds due January 1, 1881, rate of interest, 7 per cent.,	125,000 00
Bonds due January 1, 1881, rate of interest, 6 per cent.,	75,000 00
Bonds due May 1, 1887, rate of interest, 6 per cent.,	150,000 00
Bonds due April 1, 1893, rate of interest, 7 per cent.,	150,000 00
14. Total amount of funded debt,	500,000 00
15. Unfunded debt, incurred for construction, equip- ment or purchase of property,	67,648 46
16. Unfunded debt incurred for any other purpose, and for what,	- -
17. Other debts—current credit balances, &c.,	26,836 77
18. <i>Total debt liabilities</i> ,	594,485 23
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debit balances as do not repre- sent permanent investments,	390,146 65
20. Proportion of same for Massachusetts,	333,532 95
21. Proportion of same per mile of road,	8,538 99
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same,	Nothing.

^a Seventeen shares sold, and stock brought up to par from surplus.

CASH REALIZED, &C.

23. Total cash realized from capital, and debt incurred for construction, equipment, &c., . . .	\$1,994,804 28
24. Total amount of income which has been expended (in addition to funds derived from capital and debts) in construction, equipment and purchase of property, . . .	325,158 12
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY, . . .	\$2,319,962 40
26. Proportion of above for Massachusetts, . . .	1,983,316 41

Cost of Road, Equipment and Property.

CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.

1. Grading and masonry,	\$738,332 91
2. Bridging,	25,260 41
3. Superstructure, including rails,	653,826 10
4. Land, land damages and fences,	244,621 93
5. Passenger and freight stations, wood-sheds and water stations,	93,844 40
6. Engine houses, car-sheds and turn-tables,	35,025 74
7. Machine shops,	16,000 21
8. Interest paid during construction, discount, &c.	113,574 73
9. Engineering, agencies, salaries and other expenses during construction,	73,342 68
10. Total expended for construction,	\$1,993,829 11
11. Average cost of construction per mile of road built by company,	43,638 19
12. Same per mile of single track built by company, not including sidings,	34,713 25
13. Proportion of cost of construction for Massachusetts,	1,704,507 70

EQUIPMENT.

14. Locomotives (number, 17),	105,664 82
15. Snow-plows on wheels (number, 3),	1,200 00
16. Passenger, mail and baggage cars (number, 22),	58,047 16
17. Freight and other cars (number, 338),	146,221 31
18. Machinery and tools,	15,000 00
19. Total for equipment,	326,133 29
20. Average cost of equipment per mile of road operated by company,	7,137 96
21. Proportion for Massachusetts,	278,808 72

PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.

[None.]

31. Property in Massachusetts (including portion of equipment,)	1,983,316 42	
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,		2,319,962 40
33. Proportion for Massachusetts,	1,983,316 42	
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY [less unpaid dividends, &c.],		2,578,389 21
35. Amount of sinking and contingent funds, and their purpose,	Nothing.	

Expenditures Charged to Capital Account during the Year.

1. Main line, extension or alteration of road,	\$55,793 18
2. Branches, extension or alteration of road, specifying each,	Nothing.
3. Double track extension,	} Included in No. 1.
4. Land,	
	5,277 00

5. Passenger and freight stations, wood-sheds and water stations,	\$1,575 00
6. Engine-houses, car-sheds and turn-tables,	16,575 74
7. New locomotives,	Nothing.
8. New snow-plows,	Nothing.
9. New passenger cars,	26,901 00
10. New mail and baggage cars,	Nothing.
11. New freight cars,	Nothing.
12. Machine-shops, machinery and tools,	Nothing.
13. Purchase of other roads, specifying what,	Nothing.
14. Subscriptions or loans to other roads, specifying what,	Nothing.
15. Any other expenditures charged to capital account, specifying same [engineering, &c.]	1,696 27
16. TOTAL,	107,818 19
17. Property sold and credited capital account,	Nothing.
18. Net addition to capital account for the year,	107,818 19

Revenue for the Year.

1. Receipts from local passengers on roads operated by this company,	\$99,375 89
2. Receipts from passengers from and to other roads over roads operated by this company,	92,717 63
3. Receipts from passengers over other roads as tolls, or for use of cars of this company,	Nothing.
4. Receipts for express,	9,800 00
5. Receipts for mails,	4,625 00
Receipts from milk cars run in passenger trains,	4,144 00
6. Total receipts from passenger department,	210,662 52
7. Receipts from local freight on roads operated by this company,	79,669 08
8. Receipts from freight from and to other roads over roads operated by this company,	269,037 68
9. Receipts from freight over other roads as tolls, or for use of cars of this company,	10,237 36
10. Total receipts from freight department,	358,944 12
11. Receipts as rents for use of road,	6,050 00
12. TOTAL EARNINGS,	575,656 64
13. Per mile of the road operated,	\$12,599 18
14. Per mile of road operated,—computed as single track, not including sidings,	10,021 88
15. Per train mile,	1 59.34
16. Proportion for Massachusetts,	492,123 97
17. Income from other roads,	Nothing.
18. Income from rent of property other than road and equipment, specifying same [lands, buildings and side-tracks],	5,009 77
19. Income from all other sources, (including accretions from sinking funds, investments in stocks, bonds, steamboat property, transportation lines, &c., specifying same),	Nothing.
20. TOTAL INCOME,	580,666 41
21. Percentage to capital stock and debt,	25.24 per cent.
22. Percentage to means applied to construction, equipment, &c.	25.03 per cent.

Expenses of Operating the Road for the Year.

CLASS 1.—Maintenance of Way and Buildings (charged to operating expenses).

1. Repairs of road, exclusive of bridges and new rails,	\$30,106 59
2. New iron rails, deducting old rails sold (number of miles, about 5.25, weight per yard, 56 lbs.),	18,019 82
3. Steel rails, deducting old rails sold (number of miles, none, weight per yard, nothing),	—
4. Repairs of bridges,	603 77
5. Repairs of buildings and fixtures (station),	23,766 50
6. Repairs of and additions to machine-shops and machinery,	Nothing.

7. Repairs of fences, road crossings and signs,	\$1,678 33
8. TOTAL,	74,180 01
9. Proportion of same to passenger department,* \$27,436 34	
10. Proportion of same to freight department,*	46,743 67
11. Of the above total there was expended for other than ordinary repairs,	7,109 56

CLASS 2.—General Traffic Expenses.

1. Local and United States taxes and stamps,	31,497 22
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4,	19,851 90
3. Insurance premiums and losses by fire and damages for fires set by engines,	7,722 39
4. Repairs of locomotives,	16,786 14
5. Repairs of snow-plows,	Nothing.
6. New locomotives (charged to operating expenses),	None.
7. New snow-plows (charged to operating expenses),	None.
8. Removing ice and snow,	5,266 11
9. Fuel—636 cords of wood, cost \$3,229.61; 6,888 tons of coal, cost \$55,960.12,	59,189 73
10. Oil and waste,	4,827 33
11. Switchmen, watchmen, flag and signal men,	3,560 93
12. Telegraph expenses,	Nothing.
13. TOTAL,	148,701 75
14. Proportion belonging to passenger department,* \$54,995 66	
15. Proportion belonging to freight department,*	93,706 09

CLASS 3.—Passenger-Train Expenses.

1. Repairs of passenger, mail and baggage cars,	11,504 35
2. New passenger, mail and baggage cars (charged to operating expenses),	5,375 00
3. Passenger gratuities and damages,	772 50
4. Salaries, wages and incidentals of passenger department,	34,870 15
5. Amount paid other corporations or individuals not operating roads, for use of passenger cars, and repairs of same,†	Nothing.
6. TOTAL,	52,522 00

CLASS 4.—Freight-Train Expenses.

1. Repairs of freight cars,	17,942 08
2. New freight cars charged to operating expenses,	7,800 00
3. Damages and gratuities, freight,	536 94
4. Salaries, wages, and incidentals of freight department,	70,521 15
5. Paid corporations or individuals not operating roads for use of freight cars,	Nothing.
6. TOTAL,	96,800 17
7. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES 1, 2, 3, 4,	372,203 93
8. Per mile of the road operated,	\$8,146 28
9. Per mile of single track operated, not including sidings,	6,479 87
10. Per train mile,	1.022
11. Proportion for Massachusetts,	318,193 69
12. Percentage of expenses to income,	64.10 per cent.

Net Income, Dividends, &c.

1. TOTAL NET INCOME ABOVE OPERATING EXPENSES,	\$208,462 48
2. Amount paid other companies as rent for use of road, specifying each company, the amount, and basis on which rent is computed,	Nothing.

* Computed on gross receipts from passenger and freight departments.

† As the Pullman, Wagner, or other drawing-room and sleeping-cars.

3. Net income above operating expenses and amount paid for rent of roads,	\$208,462 48
4. Percentage of same to capital stock and debt,	9.06
5. Percentage to total means applied to construction, equipment, &c.,	8.98
6. Paid for interest,	28,095 79
7. Paid in dividends 10 per cent. for the year,	170,500 00
8. Balance for the year, or surplus,	9,866 69
9. Surplus at commencement of the year [\$573,774.06, less amount used in bringing stock up to par, \$279,600.00],	294,174 06
10. TOTAL SURPLUS,	304,040 75
11. Paid to sinking funds in hands of trustees,	Nothing.

Receipts, Expenses, Net Earnings, &c., of Passenger Department.

1. TOTAL RECEIPTS from Passenger Department, as per "Revenue for the Year," No. 6,	\$210,662 52
2. (Total receipts per train mile, \$1.77.3.)	
3. Expenses, proportion of "Maintenance of Way and Buildings," as per Class 1, No. 9,	27,436 34
4. Expenses, proportion of "General Traffic Expenses," as per Class 2, No. 14,	54,995 66
5. Expenses, "Passenger-Train Expenses," as per Class 3, No. 6,	52,522 00
6. TOTAL EXPENSES,	134,954 00
7. (Total expenses per train mile, \$1.13.6.)	
8. NET EARNINGS,	75,708 52
9. (Net earnings per train mile, \$0.63.7.)	

Receipts, Expenses, Net Earnings, &c., of Freight Department.

1. TOTAL RECEIPTS from Freight Department, as per "Revenue for the Year," No. 10,	\$358,944 12
2. (Total receipts per train mile, \$1.48.0.)	
3. Expenses, proportion of "Maintenance of Way and Buildings," as per Class 1, No. 10,	46,743 67
4. Expenses, proportion of "General Traffic Expenses," as per Class 2, No. 15,	93,706 09
5. Expenses, "Freight-Train Expenses," as per Class 4, No. 6,	96,800 17
6. TOTAL EXPENSES,	237,249 93
7. (Total expenses per train mile, \$0.97.8.)	
8. NET EARNINGS,	121,694 19
9. Net earnings per train mile, \$0.50.2.)	

General Balance Sheet at Closing of Accounts, September 30, 1873.

DR.		
Graduation and masonry,	\$738,332 91	
Bridges,	25,260 41	
Superstructure,	653,826 10	
Land, land damage and fencing,	244,621 93	
Passenger and freight stations, wood-sheds, &c.,	93,844 40	
Engine-houses, car-sheds, &c.,	35,025 74	
Machine-shops,	16,000 21	
Interest and discount paid during construction,	113,574 73	
Engineering, agencies, &c., p'd " "	73,342 68	
		\$1,993,829 11
Locomotives,	\$105,664 82	
Snow-plows,	1,200 00	
Amounts carried forward,	\$106,864 82	\$1,993,829 11

<i>Amounts brought forward,</i>		\$106,864 82	\$1,993,829 11
Passenger, mail and baggage cars,		58,047 16	
Freight and other cars,		146,221 31	
Machinery and tools,		15,000 00	
			326,133 29
Materials for operating the road,		\$80,925 00	
Cash,		50,020 88	
Bills receivable,		800 00	
Sundry accounts,		33,517 70	
Paid on account of subscription to Nashua & Rochester R. R. stock,		120,000 00	
			285,263 58
			\$2,605,225 98
CR.			
Capital stock,		\$1,706,700 00	
Bonds payable January 1, 1881,	\$125,000 00		
January 1, 1881,	75,000 00		
May 1, 1887,	150,000 00		
April 1, 1893,	150,000 00		
		500,000 00	
Bills payable,		67,648 46	
Unclaimed dividends,		2,290 00	
Sundry accounts,		24,546 77	
Reserved income,		304,040 75	
			\$2,605,225 98

Description of Road.

1. Date when the road or portions thereof were opened for public use:—	
From Groton Junction to Worcester,	July, 1848.
From Worcester to Nashua,	December 18, 1848.
2. Length of main line of road from Worcester to Nashua,	45.69 miles.
Length of main line of road in Massachusetts,	39.06 miles.
In other States,—	
New Hampshire,	6.63 miles.
3. Length of line with track laid, if road is not completed,	Nothing.
4. Length of double track on main line,	11.75 miles.
5. Branches owned by company,	None.
Name and description of each, single or double track,—	
6. Total length of branches owned by company,	Nothing.
7. Total length of branches owned by company in Massachusetts,	Nothing.
8. Total length of branches owned by company in other States,	Nothing.
9. Length of double track on branches,	None.
10. Total length of road belonging to this company,	45.69 miles.
11. Aggregate length of sidings and other tracks not above enumerated,	16 miles.
12. Same in Massachusetts,	11.25 miles.
13. Aggregate length of tracks belonging to this company, computed as single track,	73.44 miles.
14. Same in Massachusetts,	62.06 miles.
15. Total length of steel rails in tracks belonging to this company,	1 mile.
(Weights per yard, 56 lbs.)	

16. Total length of steel-top rails in tracks belonging to this company,	None.
(Weights per yard,)	
17. Number of spans of bridges of 25 feet and upwards,	5
18. Number of iron bridges (aggregate length, feet,)	None.
19. Number of wooden bridges (aggregate length, feet,),	449 feet.

20. BRIDGES BUILT WITHIN THE YEAR.

[None.]

21. Number of crossings of highways at grade,	55
22. Number of crossings of highways over railroad,	6
23. Number of crossings of highways under railroad,	8
24. Number of highway bridges 18 feet above track,	4
25. Number of highway bridges less than 18 feet above track,	4
26. Number of crossings at which gates or flagmen are maintained,	15
27. Number of crossings at which there are neither gates nor flagmen,	40
28. Number of railroad crossings at grade,	5
29. Number of railroad crossings over other railroads,	None.
30. Number of railroad crossings under other railroads,	None.

ROADS BELONGING TO OTHER COMPANIES, OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT.

[None.]

35. Total miles of road operated by this company,	45.69 miles.
36. Total miles of road operated by this company in Massachusetts,	39.06 miles.
37. Number of stations on all roads operated by this company,	14
38. Same in Massachusetts,	12
39. Miles of telegraph on line of road operated by this company,	45.69 miles.
40. Miles of telegraph owned by this company,	None.
41. Number of telegraph offices in company's stations,	10
42. Number of telegraph stations operated by this company,	4
43. Number of telegraph stations operated jointly by railroad and telegraph company,	6

Rolling Stock.

	Total number.	Value.	Number per mile road operated.
1. Locomotives (average weight of engines in working order, 26 tons),	17	\$100,578 00	.372
Locomotives (maximum weight of engines in working order, 33 tons), .			
2. Tenders (average weight of tenders full of fuel and water, 16½ tons),	18	24,922 00	.394
Tenders (maximum weight of tenders full of fuel and water, 19 tons), (Average joint weight of engines and tenders, 42½ tons.)			
3. (Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender, 42 feet.			
4. (Total length of heaviest engine and tender over all, 52 feet.			
5. Snow-plows (average weight, 7,000 lbs.), . . .	3	8,000 00	-
6. Passenger cars (average weight, 37,000 lbs.), . .	17	62,146 00	.372
7. Mail and baggage cars (aver. weight, 30,000 lbs.),	5	12,500 00	-
8. 8-wheel box freight cars (av. weight, 16,400 lbs.),	197	117,600 00	-
9. 4-wheel box freight cars (av. weight, 8,200 lbs.),	41	14,350 00	-
10. 8-wheel platform cars (av. weight, 15,500 lbs.),	100	50,000 00	-
11. 4-wheel platform cars (av. weight, lbs.), . .	None.	-	-
12. Other cars (coal, gravel, &c.), lbs., . . .	100	25,000 00	-
13. Total value,		\$407,896 00	-
14. Total freight cars, including coal, &c., on a basis of 8 wheels,	367½	-	8.043
15. Number of locomotives equipped with train brakes,	1	-	-
(Kind of brake, steam.)			
16. Number of cars equipped with train brakes, . .	3	-	-
(Kind of brake, steam and air.)			
17. Number of passenger cars with Miller platform and buffer,	None.	-	-

Mileage, Traffic, &c.

1. Miles run by passenger trains,	118,742
2. Rate of speed of express passenger trains, including stops,	30 miles per hour.
3. Rate of speed of accommodation trains, including stops,	23 miles per hour.
4. Miles run by freight trains,	242,515
5. Rate of speed of express freight trains, including stops,	15 miles per hour.
6. Rate of speed of accommodation freight trains, including stops,	10 miles per hour.
7. Miles run by other trains, and for what purposes [repairs of road and removing snow and ice],	3,090
8. Total train miles run,	364,347
9. Number of through passengers (whole length of road),	38,357
10. Number of local passengers (over part of road),	336,676
11. Total number of passengers carried,	375,033
12. Total passenger mileage, or passengers carried one mile,	5,822,412

13. Passenger mileage to and from other roads,	2,724,963
14. Number of tons carried,	383,029.64
15. Total freight mileage, or tons carried one mile,	11,560,923
16. Freight mileage to and from other roads,	9,136,300
17. Highest rate of fare per mile, for any distance,	7.5 cents.
18. Lowest rate of fare per mile, for any distance (single fare),	1.5 cents.
19. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company,	3.246 cents.
20. Average rate of fare per mile received from passengers to and from other roads,	3.402 cents.
21. Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket, . . . . .	.975 cent.
22. Average rate of fare per mile for <i>all</i> passengers,	3.282 cents.
23. Highest rate of freight per ton per mile, for any distance,	6.851 cents.
24. Lowest rate of freight per ton per mile, for any distance,	1.625 cents.
25. Average rate of freight per ton per mile on roads operated by this company,	3.016 cents.
26. Average rate of freight per ton per mile to and from other roads,	2.945 cents.
27. Average number of cars in passenger trains, including baggage cars,	6
28. Average number of cars in freight trains (basis of 8 wheels),	21
29. Average weight of passenger trains, including locomotive and tender, in working order, exclusive of passengers,	139 tons.
30. Average weight of freight trains, including locomotive and tender, in working order, exclusive of freight,	225 tons.
31. Number of persons regularly employed by company, including officials,	About 275.

Classification of Business.

PASSENGERS.

1. Passengers coming from other States,	36,599
2. Passengers going to other States,	25,269
3. Passengers travelling only within this State,	313,165
4. Total season-ticket passengers (round trip),	39,491
5. Passengers to Boston (including season),	-
6. Passengers from Boston (including season),	-
7. Season-ticket passengers to and from Boston (one round trip daily),	-

FREIGHT, IN TONS.

	Brought from other States.	Carried to other States.	Carried within this State only.	Taken from Boston.†	Carried to Boston.†
1. Anthracite coal, . . .	13,102.011	4,201.120	8,796.607	-	-
2. Bituminous coal, . . .	229.429	4,916.420	798.136	-	-
3. Petroleum, . . .	67.053	49.995	65.145	-	-
4. Railroad iron, including steel and steel-capped rails, . .	1,172.042	6,091.360	4,216.396	-	-
5. Castings and other iron, . .	1,371.335	2,509.731	7,499.801	-	-
6. Other metals, . . .	10.660	29.048	22.035	-	-
7. Iron and other ores, . . .	369.445	-	62.461	-	-
8. Stone and brick, . . .	9,791.445	1,572.195	8,392.750	-	-
9. Lime, cement and sand, . .	399.336	159.331	671.386	-	-
10. Lumber, . . .	41,297.979	2,262.730	7,631.010	-	-
11. Ice, . . .	-	-	2,575	-	-
12. Live stock, . . .	2,172.160	501.483	496	-	-
13. Dressed carcasses, smoked and salted meats, . . .	-	37.699	82.253	-	-
14. Flour, . . .	10,591.329	6,641.375	2,182.396	-	-
15. Grain, . . .	49,071.740	7,271.850	6,641.100	-	-
16. Other agricultural products, .	8,597.241	1,643.341	1,400.645	-	-
17. Manufactures not included above, * . . .	6,529.240	42,361.483	17,998	-	-
18. Merchandise, * . . .	28,397.229	29,472.985	30,866.631	-	-
19. Other articles, . . .	-	-	-	-	-
20. Total tons carried, . . .	173,151.924	109,722.506	100,147.852	-	-

* Manufactured articles starting from the place of manufacture, so far as known, are to be reckoned under the first head; after they have arrived at a depot for sale, they become a part of the general merchandise of the place, and on any second transit are to be reckoned under the second head.

† Apply only to the roads terminating in Boston.

List of Accidents in Massachusetts.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCON- DUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, . . .	-	-	-	1	-	1
Employés, . . .	-	-	2	-	2	-
Others, . . .	-	-	2	-	2	-

Statement of each Accident.

October 23, 1872.—Michael Mahan, wiper at car-house, was caught between two passenger cars in the car-house, where other men were making up a train, and was killed instantly. No one saw him at the time the car struck him, but it is supposed he stood upon the track in front of one car when the other approached and hit him.

October 31.—John Glynn, in attempting to get upon our 4.20 P. M. passenger train on Union Street bridge, in Worcester, fell under the train, one car passing over his wrist, cutting his hand completely off. Glynn was intoxicated.

May 26, 1873.—F. Byron Madgett, in the employ of this company, was caught between the milk car on morning passenger train and platform at ice-house at Sterling Junction and seriously injured. He lived about one hour.

July 31.—Maggie Beatty, when walking on the track in freight yard at Worcester, was run over by express passenger train and killed.

September 24.—Daniel Slattery, when walking on the track between Ayer Junction and Groton, was run over by the evening passenger train for Nashua, and instantly killed.

F. H. KINNICUTT,
ALEX. H. BULLOCK,
FRANCIS H. DEWEY,
STEPHEN SALISBURY,
C. B. HILL,

Directors of the Worcester and Nashua Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER, ss. November 4, 1873. Then personally appeared F. H. Kinnicutt, Alex. H. Bullock, Francis H. Dewey, Stephen Salisbury and C. B. Hill, and severally made oath to the truth of the foregoing statement by them subscribed, according to their best knowledge.

T. W. HAMMOND. *Justice of the Peace.*

Name and Residence of Officers.

F. H. Kinnicutt, *President*, Worcester; T. W. Hammond, *Treasurer*, Worcester; C. S. Turner, *Superintendent*, Worcester. *Directors.*—Stephen Salisbury, Worcester; Alex. H. Bullock, Worcester; Francis H. Dewey, Worcester; Jacob Fisher, Lancaster; Asa F. Lawrence, Groton; Thomas Chase, Nashua, N. H.; Calvin B. Hill, Nashua, N. H.; J. Edwin Smith, Barre. T. W. Hammond, Worcester, *Clerk*.

Proper Address for the Company.

THE WORCESTER AND NASHUA RAILROAD COMPANY,
WORCESTER, MASS.

WORCESTER, November 4, 1873.—The undersigned, Commissioner of the Worcester & Nashua Railroad for Massachusetts, having examined this report, believes it to be correct, and hereby approves it.

JOHN D. WASHBURN.

The undersigned determines the proportion of receipts and expenditures of the Worcester & Nashua Railroad Company, pertaining to the States of Massachusetts and New Hampshire respectively, to be as follows :—

The cost of the road and equipment, as appears by this report and
the books of the company, is

\$2,319,962 40

Of which is apportioned to New Hampshire, . . . \$336,645 98

And to Massachusetts, 1,983,316 42

Total earnings for year ending September 30, 1873, were . . . \$580,666 41

And the total expenses, 372,203 93

Leaving net earnings, after deducting expenses, \$208,462 48

Of which is apportioned to New Hampshire, . . . \$30,429 64

And to Massachusetts, 178,032 84

JOHN D. WASHBURN, *Commissioner*.

REPORT

OF THE

WORCESTER AND SHREWSBURY RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

[A narrow-gauge road.]

Capital Stock, Debts, &c.	
CAPITAL STOCK.	
1. Capital stock authorized by charter,	\$20,000 00
2. Capital stock authorized by votes of company,	40,000 00
3. Capital stock issued (number of shares, 261); amount paid in,	26,100 00
4. Capital stock paid in on shares not issued (number of shares, 5),	125 00
5. Capital stock, <i>total amount paid in</i> ,	\$26,225 00
6. Capital stock paid in per mile of road owned by company,	9,971 48
7. Capital stock paid in, proportion for Massachu- setts,	26,225 00
8. Capital stock, number of shares issued not en- titled to dividends,	- -
9. Par value of shares, \$100; (the average price at which shares were sold,),	- -
10. Number of stockholders,	50
11. Amount of stock held in Massachusetts,	All.
12. Number of stockholders in Massachusetts,	All.
DEBT.	
13. Funded debt as follows:—	
1st mortgage bonds, due, rate of inter- est, per cent.,	None.
2d mortgage bonds, due, rate of interest, per cent.,	None.
3d mortgage bonds, due, rate of interest, per cent.,	None.
14. Total amount of funded debt,	-
15. Unfunded debt, incurred for construction, equip- ment or purchase of property,	-
16. Unfunded debt incurred for any other purpose, and for what,	-
17. Other debts—current credit balances, &c.,	-
18. <i>Total debt liabilities</i> ,	2,168 00
19. Amount of debt liabilities after deducting cash, sinking funds in hands of trustees, and such securities and debit balances as do not repre- sent permanent investments,	1,240 32
20. Proportion of same for Massachusetts,	All.
21. Proportion of same per mile of road,	479 20
22. Contingent liabilities as guarantor of bonds or debts of other corporations, specifying same, [When road is finished by contractor there will be due him about]	None. 1,200 00

CASH REALIZED, &c.

23. Total cash realized from capital, and debt incurred for construction, equipment, &c., . . .	\$28,293 00	
24. Total amount of income which has been expended (in addition to funds derived from capital and debts) in construction, equipment and purchase of property, . . .	-	-
25. TOTAL MEANS APPLIED TO CONSTRUCTION, EQUIPMENT AND PURCHASE OF PROPERTY, . .	-	-
26. Proportion of above for Massachusetts, . . .	-	-

Cost of Road, Equipment and Property.

CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.

1. Grading and masonry,	-	-
2. Bridging,	-	-
3. Superstructure, including rails,	\$21,460 14	
4. Land, land damages and fences,	2,175 00	
5. Passenger and freight stations, wood-sheds and water stations,	500 00	
6. Engine-houses, car-sheds and turn-tables,	100 00	
7. Machine shops,	-	-
8. Interest paid during construction, discount, &c., .	-	-
9. Engineering, agencies, salaries and other expenses during construction,	-	-
10. Total expended for construction,		\$24,235 14
11. Average cost of construction per mile of road built by company,	9,214 88	
12. Same per mile of single track built by company, not including sidings,	9,214 88	
13. Proportion of cost of construction for Massachusetts,	All.	

EQUIPMENT.

14. Locomotives (number,),	3,500 00	
15. Snow-plows on wheels (number,),	-	-
16. Passenger, mail and baggage cars (number,), . .	600 00	
17. Freight and other cars (number,),		
18. Machinery and tools,	166 07	
19. Total for equipment,		4,266 07
20. Average cost of equipment per mile of road operated by company,	1,622 08	
21. Proportion for Massachusetts,	All.	
32. WHOLE AMOUNT OF PERMANENT INVESTMENTS,		28,501 21
33. Proportion for Massachusetts,	-	-
34. TOTAL PROPERTY AND ASSETS OF THE COMPANY, . .	-	-
35. Amount of sinking and contingent funds, and their purpose,	-	-

Expenditures charged to Capital Account during the Year.

[See Cost of Road, &c.]

Revenue for the Year.

1. Receipts from local passengers on roads operated by this company,	\$1,918 20
2. Receipts from passengers from and to other roads over roads operated by this company,	-
3. Receipts from passengers over other roads as tolls, or for use of cars of this company,	-

4. Receipts for express,	-
5. Receipts for mails,	-
6. <i>Total receipts from passenger department,</i>	\$1,918 20
7. Receipts from local freight on roads operated by this company,	-
8. Receipts from freight from and to other roads over roads operated by this company,	-
9. Receipts from freight over other roads as tolls, or for use of cars of this company,	-
10. <i>Total receipts from freight department,</i>	-
11. Receipts as rents for use of road and equipment, when leased,	-
12. TOTAL EARNINGS,	1,918 20
13. Per mile of road operated,	\$729 35
14. Per mile of road operated,—computed as single track, not including sidings,	729 35
15. Per train mile,	1,918 20
16. Proportion for Massachusetts,	1,918 20
17. Income from other roads,	-
18. Income from rent of property other than road and equipment, specifying same [rents],	-
19. Income from all other sources, (including accretions from sinking funds, investments in stocks, bonds, steamboat property, transportation lines, &c., specifying same),—	-
20. TOTAL INCOME,	\$1,918 20
21. Percentage to capital stock and debt,	6.75
22. Percentage to means applied to construction, equipment, &c.,	6.73

Expenses of Operating the Road for the Year.

CLASS 2.—General Traffic Expenses.

9. Fuel—	cords of wood, cost, \$	; 16 tons of coal,	
cost,			144 00
10. Oil and waste,			33 28
11. Switchmen, watchmen, flag and signal men,			-
12. Telegraph expenses,			-
13. TOTAL,			177 28
14. Proportion belonging to passenger department,*			-
15. Proportion belonging to freight department,*			-

CLASS 3.—Passenger-Train Expenses.

4. Salaries, wages and incidentals of passenger department,	720 00
5. Amount paid other corporations or individuals not operating roads, for use of passenger cars and repairs of same,†	-
6. TOTAL EXPENSES OF OPERATING THE ROAD,	897 28

Net Income, Dividends, &c.

1. TOTAL NET INCOME ABOVE OPERATING EXPENSES,	\$1,020 92
2. Amount paid other companies as rent for use of road, specifying each company, the amount, and basis on which rent is computed,	-
3. <i>Net income above operating expenses and amount paid for rent of roads,</i>	1,020 92
4. Percentage of same to capital stock and debt,	3.5
5. Percentage to total means applied to construction, equipment, &c.,	3.5

* Computed on *gross receipts* from passenger and freight departments.

† As the Pullman, Wagner or other drawing-room and sleeping-cars.

General Balance Sheet at Closing of Accounts, September 30, 1873.

DR.

Construction account,	\$24,235 14
Equipment account,	4,266 07
Materials on hand,	200 00
Cash on hand,	927 68
	<hr/>
	\$29,628 89

CR.

Capital stock paid in to date, September 30, 1873, .	\$26,225 00
Bills payable,	2,168 00
Balance, profit and loss,	1,235 89
	<hr/>
	\$29,628 89

Description of Road.	
1. Date when the road or portions thereof were opened for public use:— From Washington Square City to Lake Quinsigamond,	July 31, 1873. 2.63 miles.
2. Length of main line of road, from City to Lake,	2.63 miles.
10. Total length of road belonging to this company,	2.63 miles.
21. Number of crossings of highways at grade,	1
22. Number of crossings of highways over railroad,	—
23. Number of crossings of highways under railroad,	—
24. Number of highway bridges 18 feet above track,	—
25. Number of highway bridges less than 18 feet above track,	—
26. Number of crossings at which gates or flagmen are maintained,	—
27. Number of crossings at which there are neither gates nor flagmen,	1
28. Number of railroad crossings at grade,	None.
29. Number of railroad crossings over other railroads,	None.
30. Number of railroad crossings under other railroads,	None.
35. Total miles of road operated by this company,	2.63 miles.
36. Total miles of road operated by this company in Massachusetts,	—
37. Number of stations on all roads operated by this company,	1

Rolling Stock.

	Total number.	Value.	Number per mile road operated.
1. Locomotives (average weight of engines in working order, 4 tons),	1	\$3,500 00	
Locomotives (maximum weight of engines in working order,)			
2. Tenders (average weight of tenders full of fuel and water, tons),	-		
Tenders (maximum weight of tenders full of fuel and water,)			
(Average joint weight of engines and tenders, tons),			
3. Length of heaviest engine and tender, from centre of forward truck-wheel of engine to centre of rear-wheel of tender, ft., in.,	-	-	-
4. Total length of heaviest engine and tender over all,	-	-	-
5. Snow-plows (average weight,),	-	-	-
6. Passenger cars (average weight, 1,600 lbs.),	1	600 00	-
13. Total value,		\$4,100 00	-

Mileage, Traffic, &c.

1. Miles run by passenger trains,		4,200
2. Rate of speed of express passenger trains, including stops,		
3. Rate of speed of accommodation trains, including stops,	-	-
4. Miles run by freight trains,	-	-
5. Rate of speed of express freight trains, including stops,	-	-
6. Rate of speed of accommodation freight trains, including stops,	10 miles an hour.	
7. Miles run by other trains, and for what purposes,	-	-
8. Total train miles run,	-	-
9. Number of through passengers (whole length of road),	-	-
10. Number of local passengers (over part of road),	-	-
11. Total number of passengers carried,		19,182
12. Total passenger mileage, or passengers carried one mile,	-	-
13. Passenger mileage to and from other roads,	-	-
14. Number of tons carried,	-	-
15. Total freight mileage, or tons carried one mile,	-	-
16. Freight mileage to and from other roads,	-	-
17. Highest rate of fare per mile, for any distance,	About 4 cents.	
18. Lowest rate of fare per mile, for any distance, (single fare),	2.25 cents.	
19. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company,	-	-
31. Number of persons regularly employed by company, including officials,	3	

List of Accidents in Massachusetts.

[None.]

REMARKS.

The Worcester & Shrewsbury Railroad is not yet completed, although the track is laid so that the car has run almost daily since August 1st.

The contractor has not completed his contract, and the engineer has not made a final report of the work.

Hence, it is impossible for the Directors to make a complete and accurate report, and for a road like this most of the questions asked are not applicable to the business transacted. Before another year we shall be able to make a full report with the capital fixed.

E. B. STODDARD,
J. J. COBURN,
R. BARKER,
JAMES J. RUSS,
WALTER HENRY,
JAMES DRAPER,
ALFRED DAVIS,
GEO. E. HAPGOOD,

Directors of the Worcester & Shrewsbury Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER, SS. October 29, 1873. Then personally appeared E. B. Stoddard, J. J. Coburn, Richard Barker, James J. Russ, Walter Henry, James Draper, Alfred Davis, Geo. E. Hapgood, and severally made oath to the truth of the foregoing statement by them subscribed.

GEO. W. WHEELER, *Justice of the Peace.*

Name and Residence of Officers.

E. B. Stoddard, *President*, Worcester, Mass.; James Draper, *Superintendent*, Worcester, Mass.; J. J. Coburn, *Manager*, Worcester, Mass.; Joseph E. Davis, *Treasurer*, Worcester, Mass.

Proper Address for the Company.

WORCESTER & SHREWSBURY RAILROAD COMPANY,
WORCESTER, MASS.

STREET RAILWAY REPORTS,

FOR THE YEAR ENDING

September 30, 1873.

REPORT

OF THE

ALBANY STREET FREIGHT RAILWAY COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

Capital Stock, Debts, &c.	
1. CAPITAL STOCK authorized by charter, . . .	\$75,000 00
2. Capital stock authorized by votes of company, . . .	75,000 00
3. Capital stock paid in, . . .	\$75,000 00
4. Capital stock paid in per mile of railway owned by company, . . .	87,616 82
5. Capital stock issued (par value of shares \$100), . . .	75,000 00
6. FUNDED DEBT, due , per cent. interest, . . .	} None.
7. Funded debt, due , per cent. interest, . . .	
8. Funded debt, due , per cent. interest, . . .	
9. Unfunded debt, incurred for construction, equipment or purchase, . . .	None.
10. Total amount of debt, . . .	None.
11. Amount of debt per mile of railway owned by company, . . .	None.
12. Amount of income expended in construction, equipment and purchase, . . .	873 25
13. Total means expended in construction, equipment and purchase, . . .	49,066 29
14. Number of stockholders, . . .	7
Cost of Railway.	
<i>Railways and Branches built by Company.</i>	
15. Grading and paving, . . .	} \$49,066 29
16. Track, including timber, rails, &c., and laying, . . .	
17. Interest during construction, commissions, discounts, &c., allowed to contractors and others, . . .	
18. Engineering, agencies, salaries and other expenses during construction, . . .	} \$57,320 43
19. Total cost of construction, . . .	
20. Average per mile of single track built by company, not including sidings, &c., . . .	
<i>Other Railways and Branches purchased.</i>	
21. , original cost , purchased at . . .	None.
22. Total cost to this company of railways and branches purchased, . . .	Nothing.
23. Total cost to this company of all railways built and purchased, . . .	49,066 29
(Estimated cash cost, . . .)	
24. Average per mile of single track, not including sidings, . . .	57,320 43
Cost of Equipment.	
25. Number of horses , cost . . .	None.
26. Number of cars , cost, . . .	None.

27. Number of other vehicles , cost,	None.	
28. Other articles of equipment,	\$221 41	
29. Land owned by company needed in operating road,	-	-
30. Buildings owned by company needed in operating road,	-	-
31. <i>Total cost of equipment</i> ,		\$221 41
32. Average per mile of single track <i>operated</i> , not including sidings, &c.,	258 66	
33. TOTAL COST OF RAILWAY AND EQUIPMENT,		49,287 70
34. Land and buildings not used in operating road,	-	-
35. Other property owned by company not needed for operating road, specifying the same,	None.	
36. TOTAL AMOUNT OF PERMANENT INVESTMENTS,		49,287 70
37. Amount of sinking funds in hands of trustees,	-	-
Expenditures Charged to Capital Account for the Year.		
38. Extension of tracks,	\$873 25	
43. <i>Total</i> ,		\$873 25
Revenue for the Year.		
44. Received from passengers on railways operated by this company, and for tickets sold [none], [Received from freight,]	\$7,164 00	-
45. Received from other railways, as tolls or rent, specifying amount from each,	-	-
46. Received for mails,	-	-
47. Received for sales of manure,	-	-
48. <i>Total earnings</i> ,	7,164 00	
49. Income from other sources,	64 72	
50. TOTAL INCOME to lessee,	-	-
51. Total income to company,		\$7,228 72
52. Percentage of income to capital stock and debt,	5.83	
53. Percentage of income to total means expended in construction, equipment and purchase,	14.66	
Expenses of Operating the Railway for the Year.		
54. Repairs of road-bed and track,	\$1,488 93	
55. Repairs of cars and other vehicles, harness and horseshoeing,	-	-
56. Repairs of buildings,	-	-
57. Keeping good the stock of horses,	-	-
58. Wages and salaries of all persons employed, excepting president, treasurer and superintendent, and their clerks,	615 25	
59. Provender,	-	-
60. United States taxes	-	-
61. State taxes,	746 53	
62. Local taxes,	-	-
63. Rent and tolls paid other companies for use of their roads, specifying amount to each,	-	-
64. Amount paid other companies for use of bridges and ferries, specifying amount to each,	-	-
65. Insurance,	-	-
66. Damages for injuries to persons,	-	-
67. General salaries and office expenses, and all other expenses except interest not included above,	3,484 37	
68. TOTAL EXPENSES OF OPERATING,		\$6,335 08
69. Per mile of single track operated, not including sidings, &c.,	6,833 96	
70. Percentage of expenses to income,	87.63	

Net Income, Dividends, &c.		
71. Total net income above operating expenses, per lessees' account,	-	-
72. Total net income above operating expenses, per company's account,	\$893 64	
73. Percentage of net income to capital stock and debt, . . . . .	.72	
74. Percentage of net income to total means expended in construction, equipment and purchase,	1.81	
75. Paid for interest,	-	-
76. Paid in dividends, per cent. for the year,	-	-
77. Balance for the year, or surplus,	893 64	
78. Surplus at commencement of year [\$2,382, less reduction of permanent investment, \$194.89],*	2,187 22	
79. Total surplus,		\$3,080 86
80. Paid to sinking funds in hands of trustees,	-	-

General Balance Sheet at Closing of Accounts, Sept. 30, 1873.

Dr.		
Cost of road,		\$49,066 29
Cost of equipment,		221 41
Accounts receivable,		1,334 88
Notes receivable,		27,458 28
		<u>\$78,080 86</u>
Cr.		
Capital stock,	\$75,000 00	
Income,	3,080 86	
		<u>\$78,080 86</u>

Description of Railway.		
1. Length of railway owned by company, with description of its several lines of track and branches, and length of each, . . . . .		.856 mile.
2. Length of railway laid with double track,	374 feet.	
3. Length of single track operated in one direction only,	None.	
4. Length of single track operated in both directions,	4,519 feet.	
5. Aggregate length of switches, sidings, &c., except main track and branches,	405 feet.	
6. Total length of track, measured as single track,		1,003 miles.
7. Total length of track paved,	4,519 feet.	
8. Weight of rail per yard, and description of rail,	{ 90-lb. wrought, except 280 ft. flat and grooved on curves.	
9. Length of railway belonging to other companies, measured as single track, not including sidings, &c., operated by this company, with description of same,		None.
10. Total length of single track, not including sidings, &c., operated by this company, . . . . .		.856 mile.
Miles Run, &c.		
11. Total number of miles run during the year,	-	-
12. Average cost per mile run,	-	-
13. Total number of passengers carried in the cars, [Tons of freight (estimated)],	-	9,422

* Building sold, valued last year at \$294.89, is deducted.

14. Total number of round trips for the year, . . .	-	-
15. Average number of tons per round trip, . . .	-	-
16. Rate of speed adopted, including stops, . . .	-	-
17. Number of persons regularly employed by company,		1
18. Number of persons regularly employed by lessee,	-	-
19. Rates of freight,	Average 76 cents per ton.	

List of Accidents in Massachusetts.

[None.]

H. L. LEACH,
F. L. BULLARD,
GEO. F. CHILD,
FRANK D. CHILD,

Directors of the Albany Street Freight Railway Company.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. October 21, 1873. Then personally appeared Francis L. Bullard, Geo. F. Child and Frank D. Child, and severally made oath to the truth of the foregoing statement by them subscribed.

H. L. LEACH, *Justice of the Peace.*

SUFFOLK, ss. October 21, 1873. Then personally appeared H. L. Leach, and made oath to the truth of the foregoing statement by him subscribed.

Before me, GEO. F. CHILD, *Justice of the Peace.*

Proper Address for the Company.

ALBANY STREET FREIGHT RAILWAY COMPANY,
439 ALBANY STREET, BOSTON.

Name and Residence of Officers.

Henry L. Leach, *President*, Boston; Geo. F. Child, *Treasurer*, Boston. *Directors*.—Adams Ayer, Boston; Francis L. Bullard, Boston; Frank D. Child, Boston.

R E P O R T

OF THE

ARLINGTON STREET RAILWAY COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

[Leased to and operated by the Union Railway Company.]

Capital Stock and Debts.		
1. CAPITAL STOCK authorized by charter, . . .	\$50,000 00	
2. Capital stock authorized by votes of company, . . .	15,000 00	
3. Capital stock paid in, . . .		\$13,600 00
4. Capital stock paid in per mile of railway owned by company, . . .	8,623 09	
5. Capital stock issued (par value of shares, \$50), . . .	13,600 00	
6. FUNDED DEBT, due . . . , per cent. interest, . . .	-	-
7. Funded debt, due . . . , per cent. interest, . . .	-	-
8. Funded debt, due . . . , per cent. interest, . . .	-	-
9. Unfunded debt incurred for construction, equipment or purchase, . . .	-	-
10. Total amount of debt, . . .		None.
11. Amount of debt per mile of railway owned by company, . . .	-	-
12. Amount of income expended in construction, equipment and purchase, . . .	-	-
13. Total means expended in construction, equipment and purchase, . . .		13,600 00
14. Number of stockholders, . . .	23	
Cost of Railway.		
[The books of the company do not show the details.]		
23. TOTAL COST to this company of all railways built and purchased, . . .		\$13,600 00
(Estimated cash cost, . . .)		
24. Average per mile of single track, not including sidings, . . .	\$8,629 44	
Cost of Equipment.		
[No equipment.]		
33. TOTAL COST OF RAILWAY AND EQUIPMENT, . . .	\$13,600 00	
34. Land and buildings not used in operating road, . . .	-	-
35. Other property owned by company not needed for operating road, specifying the same, . . .	-	-
36. TOTAL AMOUNT OF PERMANENT INVESTMENTS, . . .	13,600 00	
37. Amount of sinking funds in hands of trustees, . . .	-	-
Expenditures Charged to Capital Account for the Year.		
[Nothing.]		

Revenue for the Year.		
44. Received from passengers on railways operated by this company, and for tickets sold, . . .	-	-
45. Received from other railways as tolls or rent, specifying amount from each, . . .	\$816 00	(from U. R. Co.)
46. Received for mails, . . .	-	-
47. Received for sales of manure, . . .	-	-
48. <i>Total earnings</i> , . . .	\$816 00	
49. Income from other sources, . . .	-	-
50. TOTAL INCOME to lessee, . . .	-	-
51. Total income to company, . . .	816 00	
52. Percentage of income to capital stock and debt, . . .	6	
53. Percentage of income to total means expended in construction, equipment and purchase, . . .	6	
Expenses of Operating the Railway for the Year.		
[Nothing.]		
Net Income, Dividends, &c.		
71. <i>Total net income above operating expenses</i> , per lessees' account, . . .		-
72. <i>Total net income above operating expenses</i> , per company's account, . . .	\$816 00	
73. Percentage of net income to capital stock and debt, . . .	6	
74. Percentage of net income to total means expended in construction, equipment and purchase, . . .	6	
75. Paid for interest, . . .	-	-
76. Paid in dividends, 6 per cent. for the year, . . .	816 00	
77. Balance for the year, or surplus, . . .	-	-
78. Surplus at commencement of year, . . .	-	-
79. <i>Total surplus</i> , . . .	-	-
80. Paid to sinking funds in hands of trustees, . . .	-	-

General Balance Sheet at Closing of Accounts, September 30, 1873.

DR.	
Construction,	\$13,600 00
CR.	
Capital stock,	\$13,600 00
	<hr/> \$13,600 00

Description of Railway.	
1. Length of railway owned by company, with description of its several lines of track and branches, and length of each, . . .	1.576 miles.
2. Length of railway laid with double track, . . .	None.
3. Length of single track operated in one direction only, . . .	-
4. Length of single track operated in both directions, . . .	1.576 miles.
5. Aggregate length of switches, sidings, &c., except main track and branches, . . .	-
6. Total length of track, measured as single track, . . .	1.576 miles.
7. Total length of track paved, . . .	-
8. Weight of rail per yard, and description of rail, . . .	-

- | | | |
|--|---|---|
| <p>9. Length of railway belonging to other companies, measured as single track, not including sidings, &c., operated by this company, with description of same.</p> <p>10. Total length of single track, not including sidings, &c., operated by this company,</p> | } | <p>This company does not operate any of its road; it is leased to the Union Railway Co.</p> |
|--|---|---|

Miles Run, &c.

[Included in report of Union Railway Company.]

List of Accidents in Massachusetts.

[See Union Railway Co.]

B. POLAND,
ESTES HOWE,
JOHN SCHOULER,
GARDINER G. HUBBARD,

Directors of the Arlington Street Railway Company.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. BOSTON, Nov. 3, 1873. Then personally appeared Benjamin Poland, and made oath to the truth of the foregoing statement by him subscribed.

E. S. CONVERSE, *Justice of the Peace for Middlesex Co.*

COMMONWEALTH OF MASSACHUSETTS.

MIDDLESEX, SS. CAMBRIDGE, Nov. 3, 1873. Then personally appeared Estes Howe and John Schouler, and severally made oath to the truth of the foregoing statements by them subscribed.

FREDERICK T. STEVENS, *Justice of the Peace.*

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. BOSTON, Nov. 4, 1873. Then personally appeared Gardiner G. Hubbard, and made oath to the truth of the foregoing statement by him subscribed.

CHAS. EUSTIS HUBBARD, *Justice of the Peace.*

Proper Address of the Company.

ARLINGTON RAILROAD COMPANY, CAMBRIDGE, MASS.

Name and Residence of Officers.

Benjamin Poland, *President*; Estes Howe, *Treasurer and Clerk*; Benjamin Poland, John Schouler, George N. Elliott, S. G. Damon, of Arlington; G. G. Hubbard and Estes Howe, of Cambridge; J. W. Emery, of Portsmouth, N. H., *Directors.*

REPORT

OF THE

BOSTON AND CHELSEA STREET RAILWAY COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

[Leased to and operated by the Lynn & Boston Railroad Company.]

Capital Stock and Debts.		
1. CAPITAL STOCK authorized by charter, . . .	\$300,000 00	
2. Capital stock authorized by votes of company, . . .	110,000 00	
3. Capital stock paid in, . . .		\$110,000 00
4. Capital stock paid in per mile of railway owned by company, . . .	19,431 19	
5. Capital stock issued (par value of shares \$50), . . .	110,000 00	
6. FUNDED DEBT, due , per cent. interest, . . .	} None.	
7. Funded debt, due , per cent. interest, . . .		
8. Funded debt, due , per cent. interest, . . .		
9. Unfunded debt, incurred for construction, equipment or purchase, . . .		
10. Total amount of debt, . . .		
13. Total means expended in construction, equipment and purchase, . . .	110,000 00	
14. Number of stockholders, . . .	81	
Cost of Railway.		
<i>Railways and Branches built by Company.</i>		
15. Grading and paving, . . .	}	
16. Track, including timber, rails, &c., and laying, . . .		
17. Interest during construction, commissions, discounts, &c., allowed to contractors and others, . . .		
18. Engineering, agencies, salaries and other expenses during construction, . . .		\$110,000 00
19. Total cost of construction, . . .		
20. Average per mile of single track built by company, not including sidings, &c., . . .	\$19,431 19	
<i>Other Railways and Branches purchased.</i>		
[None.]		
23. TOTAL COST to this company of all railways built and purchased, . . .		110,000 00
<i>(Estimated cash cost, .)</i>		
24. Average per mile of single track, not including sidings, . . .	19,431 19	
Cost of Equipment.		
[The equipment in use is owned by the Lynn & Boston Railroad Company.]		
36. TOTAL AMOUNT OF PERMANENT INVESTMENTS, . . .	\$110,000 00	
37. Amount of sinking funds in hands of trustees, . . .	None.	
Expenditures Charged to Capital Account for the Year.		
[None.]		

Revenue for the Year.

50. TOTAL INCOME to lessees [included in B. & L. R. R. report],	-	-
51. Total income to company,		\$8,800 00
52. Percentage of income to capital stock and debt,	8 per cent.	
53. Percentage of income to total means expended in construction, equipment and purchase,	8 per cent.	

Expenses of Operating the Railway for the Year.

61. State taxes,	\$990 94	
62. Local taxes,	-	-
[Commissioners' report],	20 00	
63. Rent and tolls paid other companies for use of their roads, specifying amount to each,	None.	
68. TOTAL EXPENSES,		1,010 94

Net Income, Dividends, &c.

71. Total net income above operating expenses, per lessees' account,	-	-
72. Total net income above operating expenses, per company's account,		\$7,789 06
73. Percentage of net income to capital stock and debt,	7.01 per cent.	
74. Percentage of net income to total means expended in construction, equipment and purchase,	7.01 per cent.	
75. Paid for interest,	-	-
76. Paid in dividends 7.20 per cent. for the year,	\$7,920 00	
77. Balance for the year, or deficit,	130 94	
78. Surplus at commencement of year,	132 62	
79. Total surplus,	1 68	
80. Paid to sinking funds in hands of trustees,	-	-

General Balance Sheet at Closing of Accounts, September 30, 1873.

DR.

Construction,	\$110,000 00
Cash,	1 68
	<hr/>
	\$110,001 68

CR.

Capital stock,	\$110,000 00
Surplus,	1 68
	<hr/>
	\$110,001 68

Description of Railway.

1. Length of railway owned by company, with description of its several lines of track and branches, and length of each,	-	-
[From near corner of Vine and Chelsea streets, Charlestown, over Chelsea bridge and Salem turnpike, to Lynn and Boston Railroad.]		
2. Length of railway laid with double track,	1.1935	
3. Length of single track operated in one direction only,	-	-
4. Length of single track operated in both directions,	3.2699	
5. Aggregate length of switches, sidings, &c., except main track and branches, . . . . .	.1662	

6. Total length of track, measured as single track, [in miles],	5.829
7. Total length of track paved,	2,900 ft., all except br'ge.
8. Weight of rail per yard, and description of rail, 56 lbs. rolled iron.	
9. Length of railway belonging to other compa- nies, measured as single track, not including sidings, &c., operated by this company, with description of same,	- -
10. Total length of single track, not including sid- ings, &c., operated by this company,	5.656
Miles Run, &c.	
[Included in report of the Boston & Lynn R. R.]	

WM. W. WHEILDON,
ESTES HOWE,
JOSEPH H. CONVERSE,
R. E. DEMMON,

Directors of the Boston and Chelsea Street Railway Company.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. October 31, 1873. Then personally appeared Wm. W. Wheildon, Estes Howe, Joseph H. Converse and R. E. Demmon, and severally made oath to the truth of the foregoing statement by them subscribed.

WOODWARD EMERY, *Justice of the Peace.*

Proper Address for the Company.

BOSTON AND CHELSEA RAILWAY COMPANY, 27 TREMONT ROW,
BOSTON, MASS.

Name and Residence of Officers.

Directors.—Wm. W. Wheildon, Concord, *President*; Estes Howe, Cambridge; J. W. Emery, Portsmouth, N. H.; Reuben E. Demmon, Boston; T. Quincy Browne, Boston; Jos. H. Converse, Cambridge; G. G. Hubbard, Cambridge. Geo. W. Palmer, Boston, *Treasurer*; Geo. W. Palmer, Boston, *Secretary*.

R E P O R T

OF THE

BOSTON AND WEST ROXBURY STREET RAILWAY CO.,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

[Operated by the Metropolitan Railroad Company.]

Capital Stock and Debts.

1. CAPITAL STOCK authorized by charter, . . .	\$130,000 00	
2. Capital stock authorized by votes of company, . . .	41,000 00	
3. Capital stock paid in, . . .		\$41,000 00
4. Capital stock paid in per mile of railway owned by company, . . .	32,800 00	
5. Capital stock issued (par value of shares \$100), . . .	41,000 00	
6. Funded debt, due, . . . per cent. interest,		} No debt.
7. Funded debt, due, . . . per cent. interest,		
8. Funded debt, due, . . . per cent. interest,		
9. Unfunded debt, incurred for construction, equipment or purchase, . . .		
10. Total amount of debt, . . .		
11. Amount of debt per mile of railway owned by company, . . .		
12. Amount of income expended in construction, equipment and purchase, . . .		15,133 27
13. Total means expended in construction, equipment and purchase, . . .		56,133 27
14. Number of stockholders, . . .	13	

Cost of Railway.

Railways and Branches built by Company.

19. Total cost of construction [items not known], . . .	\$56,133 27
20. Average per mile of single track [originally] built by company, not including sidings, &c. . .	17,271 00

Other Railways and Branches purchased.

[None.]

23. TOTAL COST to this company of all railways built and purchased, . . .	\$56,133 27
(Estimated cash cost, \$56,133.27.)	
24. Average per mile of single track, not including sidings, . . .	44,906 60

Cost of Equipment.

[No equipment owned by this company.]

33. TOTAL COST OF RAILWAY AND EQUIPMENT, . . .	{ See "Description of Rail- way."
--	--------------------------------------

Expenditures Charged to Capital Account for the Year.

[None.]

Revenue for the Year.

[None.]

Expenses of Operating the Railway for the Year.

[Included in report of Metropolitan R. R.]

478 BOSTON & W. ROXBURY [ST.] RAILWAY. [Jan.

Net Income, Dividends, &c.

[No income received during the year; accounts not settled.]

General Balance Sheet at Closing of Accounts.

	Dr.	
Construction,		\$56,133 27
	Cr.	
Capital stock,		\$41,000 00
Amount due treasurer,		106 02
Profit and loss,		15,027 25
		<u>\$56,133 27</u>

Description of Railway.

1. Length of railway owned by company, with description of its several lines of track and branches, and length of each, - -
 [This Corporation owns a single track about $1\frac{1}{4}$ miles in length, extending from the point where the line between Boston and West Roxbury crosses Shawmut Avenue, over said avenue to or near the Forest Hills Station, on the Boston & Providence Railroad. The remaining portion of the original track, about two miles, has been taken up, and the only road or property now owned by the Boston & West Roxbury Railroad Company is the track first above described, which is operated by the Metropolitan Railroad Company.]
2. Length of railway laid with double track, None.
3. Length of single track operated in one direction only, - -
4. Length of single track operated in both directions, About 1.25 miles.
5. Aggregate length of switches, sidings, &c., except main track and branches, 300 feet.
6. Total length of track, measured as single track, About 1.25 miles.
7. Total length of track paved, None.
8. Weight of rail per yard, and description of rail, { 33 lbs. per yard.
 T rail, wrought iron.
9. Length of railway belonging to other companies, measured as single track, not including sidings, &c., operated by this company, with description of same, None.
10. Total length of single track, not including sidings, &c., operated by this company, None.

Miles Run, &c.

[See above.]

List of Accidents in Massachusetts.

[No accidents reported during the year.]

B. W. THAYER,
 WM. C. HIBBARD,
 JOHN PEARCE,
 JAMES W. ROLLINS,

Directors of the Boston and West Roxbury Street Railway Company.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. November 10, 1873. Then personally appeared B. W. Thayer, Wm. C. Hibbard, John Pearce and James W. Rollins, and severally made oath to the truth of the foregoing statement by them subscribed.

CHARLES ROLLINS, *Justice of the Peace.*

Proper Address for the Company.

BOSTON AND WEST ROXBURY RAILROAD COMPANY, 89 WASHINGTON STREET, BOSTON.

JAMES W. ROLLINS, *Treasurer.*

Name and Residence of Officers.

Benj. W. Thayer, *President*, Boston ; James W. Rollins, *Treasurer and Clerk*, West Roxbury. *Directors.*—Benj. W. Thayer, Boston, Mass. ; Wm. C. Hibbard, West Roxbury, Mass. ; John Pearce, West Roxbury, Mass. ; N. C. Munson, Shirley, Mass. ; J. B. Read, Cambridge, Mass. ; Noble H. Hill, Boston, Mass. ; James W. Rollins, West Roxbury, Mass.

REPORT

OF THE

CAMBRIDGE STREET RAILWAY COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

[Leased to and operated by the Union Railway Company.]

Capital Stock and Debts.		
1. CAPITAL STOCK authorized by charter,	\$1,000,000 00	
2. Capital stock authorized by votes of company,	800,500 00	
3. Capital stock paid in,		\$800,500 00
4. Capital stock paid in per mile of railway owned by company,	27,309 16	
5. Capital stock issued (par value of shares \$100),	800,500 00	
6. FUNDED DEBT, due January 1, 1881, 6 per cent. interest,	150,000 00*	
7. Funded debt, due, per cent. interest,	-	-
8. Funded debt, due, per cent. interest,	-	-
9. Unfunded debt, incurred for construction, equipment or purchase,	-	-
10. Total amount of debt,		150,000 00
11. Amount of debt per mile of railway owned by company,	5,117 27	
12. Amount of income expended in construction, equipment and purchase,	-	-
13. Total means expended in construction, equipment and purchase,		800,500 00
14. Number of stockholders,	527	
Cost of Railway.		
<i>Railways and Branches built by Company.</i>		
[This road was built by contract, and the books of the company do not show the details.]		
23. TOTAL COST to this company of all railways built and purchased,		\$800,500 00
(Estimated cash cost,)		
24. Average cost per mile of single track, not including sidings,	\$28,154 89	
Cost of Equipment.		
[No equipment.]		
33. TOTAL COST OF RAILWAY AND EQUIPMENT,	\$800,500 00	
34. Land and buildings not used in operating road,	-	-
35. Other property owned by company not needed for operating road, specifying the same,	-	-
36. TOTAL AMOUNT OF PERMANENT INVESTMENTS,	800,500 00	
37. Amount of sinking funds in hands of trustees,	150,000 00	

* This debt is secured by a guarantee fund, invested in U. S. bonds, which provides for its payment in full at maturity. It is only a nominal liability of the company.

Expenditures Charged to Capital Account for the Year.		
38. Extension of tracks,	\$59,600 00	
43. Total,	59,600 00	
Revenue for the Year.		
44. Received from passengers on railways operated by this company, and for tickets sold,	-	-
45. Received from other railways, as tolls or rent, specifying amount from each,	{ \$70,485 75 (from Union R. Co.).	
46. Received for mails,	-	-
47. Received for sales of manure,	-	-
48. Total earnings,	\$70,485 75	
49. Income from other sources,	3,000 00	
50. TOTAL INCOME to lessee,	-	-
51. Total income to company,		\$73,485 75
52. Percentage of income to capital stock and debt,	-	-
53. Percentage of income to total means expended in construction, equipment and purchase,	-	-
Expenses of Operating the Railway for the Year.		
[Included in report of Union Railway.]		
Net Income, Dividends, &c.		
71. Total net income above operating expenses, per lessee's account,	-	-
72. Total net income above operating expenses, per company's account,	\$73,485 75	
73. Percentage of net income to capital stock and debt,	-	-
74. Percentage of net income to total means expended in construction, equipment and purchase,	-	-
75. Paid for interest,	-	-
76. Paid in dividends, 9 per cent. for the year,	70,485 75	
77. Balance for the year, or surplus,	-	-
78. Surplus at commencement of year,	-	-
79. Total surplus,	-	-
80. Paid to sinking funds in hands of trustees,	3,000 00	

General Balance Sheet at Closing of Accounts, September 30, 1873.

DR.		
Construction,		\$800,500 00
Guarantee fund,		150,000 00
		<hr/>
		\$950,500 00
CR.		
Capital stock,	\$800,500 00	
Mortgage bonds,	150,000 00	
	<hr/>	\$950,500 00

Description of Railway.	
1. Length of railway owned by company, with description of its several lines of track and branches, and length of each,	28.432 miles.
2. Length of railway laid with double track,	4.821 miles.
3. Length of single track operated in one direction only,	-

4. Length of single track operated in both directions,	29.312 miles.*
5. Aggregate length of switches, sidings, &c., except main track and branches, . . . . .	.880 mile.
6. Total length of track, measured as single track,	29.312 miles.
7. Total length of track paved,	All the main track is paved.
8. Weight of rail per yard, and description of rail,	33 to 64 lbs., wrought iron.
Miles Run, &c.	
[Included in report of Union Railway.]	

J. H. TYLER,
ESTES HOWE,
W. A. SAUNDERS,
C. C. ALLEN,
GEO. P. CARTER,

Directors of the Cambridge Street Railway Company.

COMMONWEALTH OF MASSACHUSETTS.

MIDDLESEX, ss. November 3, 1873. Then personally appeared J. H. Tyler, Estes Howe, W. A. Saunders, C. C. Allen and George P. Carter, and severally made oath to the truth of the foregoing statement by them subscribed.

FREDERICK T. STEVENS, *Justice of the Peace.*

Proper Address for the Company.

CAMBRIDGE RAILROAD COMPANY, CAMBRIDGE, MASS.

Name and Residence of Officers.

Joseph H. Tyler, *President*, Winchester, Mass.; Estes Howe, *Treasurer*, Cambridge; Frederick T. Stevens, *Clerk*, Cambridge. *Directors*.—Joseph H. Tyler, Winchester, Mass.; Caleb C. Allen, William A. Saunders, George P. Carter, Estes Howe, Cambridge.

* Should be total length less double track = 23.611 miles.

REPORT

OF THE

HIGHLAND STREET RAILWAY COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

[From October 24th, 1872.]

Capital Stock, Debts, &c.		
1. CAPITAL STOCK authorized by charter,	\$350,000 00	
2. Capital stock authorized by votes of company,	200,000 00	
3. Capital stock paid in,		\$200,000 00
4. Capital stock paid in per mile of railway owned by company,	35,273 37	
5. Capital stock issued (par value of shares \$100),	200,000 00	
6. FUNDED DEBT, due per cent. interest,	-	-
7. Funded debt, due per cent. interest,	-	-
8. Funded debt, due per cent. interest,	-	-
9. Unfunded debt, incurred for construction, equipment or purchase,	170,087 81	
10. Total amount of debt,	-	-
11. Amount of debt per mile of railway owned by company,	29,997 85	
12. Amount of income expended in construction, equipment and purchase,	-	-
13. Total means expended in construction, equipment and purchase,		367,893 33
14. Number of stockholders,	79	
Cost of Railway.		
<i>Railways and Branches built by Company.</i>		
15. Grading and paving,	} \$124,591 63	
16. Track, including timber, rails, &c., and laying,		
17. Interest during construction, commissions, discounts, &c., allowed to contractors and others,	} 14,950 00	
18. Engineering, agencies, salaries and other expenses during construction,		
19. Total cost of construction,		\$139,541 63
20. Average per mile of single track built by company, not including sidings, &c.,	25,745 68	
<i>Other Railways and Branches purchased.</i>		
21. , original cost , purchased at	-	-
22. Total cost to this company of railways and branches purchased,	-	-
23. Total cost to this company of all railways built and purchased,		139,541 63
(Estimated cash cost,)		
24. Average per mile of single track, not including sidings,	25,745 68	
Cost of Equipment.		
25. Number of horses 252, cost,	\$38,870 80	
26. Number of cars 36, cost,	41,605 16	

27. Number of other vehicles, cost,	}	\$16,686 79
28. Other articles of equipment,		
29. Land owned by company needed in operating road,		41,328 62
30. Buildings owned by company needed in operating road,		89,860 33
31. <i>Total cost of equipment,</i>		\$228,351 70
32. Average per mile of single track operated, not including sidings, &c.,		42,131 31
33. TOTAL COST OF RAILWAY AND EQUIPMENT,		367,893 33
34. Land and buildings not used in operating road,		-
35. Other property owned by company not needed for operating road, specifying the same,		-
36. TOTAL AMOUNT OF PERMANENT INVESTMENTS,		367,893 33
37. Amount of sinking funds in hands of trustees,		-

Expenditures Charged to Capital Account for the Year.
[None.]

Revenue for the Year.

44. Received from passengers on railways operated by this company, and for tickets sold [and redeemed],		\$127,399 20
45. Received from other railways, as tolls or rent, specifying amount from each,		-
46. Received for mails,		-
47. Received for sales of manure,	609 50	-
48. <i>Total earnings,</i>		\$128,008 70
49. Income from other sources,		-
50. TOTAL INCOME to lessee,		-
51. Total income to company,		-
52. Percentage of income to capital stock and debt,	34.58	-
53. Percentage of income to total means expended in construction, equipment and purchase,	34.82	-

Expenses of Operating the Railway for the Year.*

54. Repairs of road-bed and track,	-	-
55. Repairs of cars and other vehicles, harness and horseshoeing,	\$6,175 00	-
56. Repairs of buildings,	-	-
57. Keeping good the stock of horses,	1,950 00	-
58. Wages and salaries of all persons employed, excepting president, treasurer and superintendent, and their clerks,	60,893 29	-
59. Provender,	25,896 75	-
60. United States taxes	-	-
61. State taxes,	-	-
62. Local taxes,	-	-
63. Rent and tolls paid other companies for use of their roads, specifying amount to each,	-	-
64. Amount paid other companies for use of bridges and ferries, specifying amount to each,	-	-
65. Insurance,	2,312 82	-
66. Damages for injuries to persons,	32 00	-
67. General salaries and office expenses, and all other expenses except interest not included above,	5,960 22	-
68. TOTAL EXPENSES OF OPERATING,		\$103,920 08
69. Per mile of single track operated, not including sidings, &c.,	19,173 46	-
70. Percentage of expenses to income, . . . . .	.812	-

* The track stables and equipment new during the year. Cars commenced running October 24th, stopped during horse disease; comparatively few trips run during winter. The road has been run on full time an average of eight (8) months at date of report.

Net Income, Dividends, &c.	
71. Total net income above operating expenses, per lessees' account,	-
72. Total net income above operating expenses, per company's account,	\$24,088 62
73. Percentage of net income to capital stock and debt, . . . . .	.065
74. Percentage of net income to total means expended in construction, equipment and purchase, . . . . .	.0655
75. Paid for interest,	4,913 39
76. Paid in dividends, per cent. for the year,	-
77. Balance for the year, or surplus,	19,175 23
78. Surplus at commencement of year,	-
79. Total surplus,	\$19,175 23
80. Paid to sinking funds in hands of trustees,	-

General Balance Sheet at Closing of Accounts, September 30, 1873.

Dr.	
Construction,	\$139,541 63
Real estate and buildings,	131,188 95
Horses,	38,870 80
Cars,	41,605 16
General equipment,	16,686 79
Hay, straw and grain,	3,075 00
Sundry accounts,	301 10
Iron, wood and other materials,	3,908 00
Cash,	16,647 71
	<hr/>
	\$391,825 14
Cr.	
Capital stock,	\$200,000 00
Notes and bills payable,	170,087 81
Outstanding tickets,	2,562 10
Income account,	19,175 23
	<hr/>
	\$391,825 14

Description of Railway.	
1. Length of railway owned by company, with description of its several lines of track and branches, and length of each,	5.42 miles.
[Grove Hall route is 7.953 miles, and is run over 5.140 miles of Highland track and 2.813 of Metropolitan. Walnut Avenue route is 5.607 miles, and is run over 4.087 miles of Highland track and 1.52 of Metropolitan. Mt. Pleasant Avenue route is 5.53 miles, and is run over 4.554 miles of Highland track and .976 of Metropolitan. The northerly terminus of all these routes is at Temple Place, and they are named from their southerly terminus.]	
2. Length of railway laid with double track,	1.985 miles.
3. Length of single track operated in one direction only,	1.17 miles.
4. Length of single track operated in both directions, . . . . .	.28 miles.

5. Aggregate length of switches, sidings, &c., except main track and branches, . . . . .	.25 mile.
6. Total length of track, measured as single track,	5.67 miles.
7. Total length of track paved,	5.67 miles.
8. Weight of rail per yard, and description of rail,	{ 48 lbs. wrought grooved iron.
9. Length of railway belonging to other companies, measured as single track, not including sidings, &c., operated by this company, with description of same,	None.
[This company's cars are run over Metropolitan tracks in Warren Street, Washington Street between Shawmut Avenue and Shawmut Avenue, and between Eliot Street and Temple Place, Tremont Street between Common Street and Temple Place, Boylston Street, and Temple Place between Tremont and Washington Streets, using in all 2.813 miles Metropolitan track.]	
10. Total length of single track, not including sidings, &c., operated by this company,	5.42 miles.
Miles Run, &c.	
11. Total number of miles run during the year,	397,434.2
12. Average cost per mile run,	26.12 cents.
13. Total number of passengers carried in the cars,	2,511,180
14. Total number of round trips for the year,	63,481
15. Average number of passengers per round trip,	39.56
16. Rate of speed adopted, including stops,	6 miles.
17. Number of persons regularly employed by company,	149
18. Number of persons regularly employed by lessee,	-
19. Rates of fare,	6 cts. single, tickets, 5 cts.

List of Accidents in Massachusetts.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	-	-	-	-	-
Employés,	-	-	-	-	-	-
Others,	-	-	-	3	-	3

Statement of each Accident.

November 30, 1872.—A woman, in crossing Shawmut Avenue after dark, became confused and stepped in front of a passing car; was thrown down and bruised, from which she recovered after a few weeks.

December 7.—A policeman, in attempting to get upon the front platform of a car in motion, fell, and the wheel passed over his foot, crushing it. He was in feeble health, and died a month after the accident. The coroner's jury exonerated the employés of the company from any blame.

May 27, 1873.—A gentleman was driving after dark across Shawmut Avenue; his carriage was struck by the pole of a car and overturned and broken; the gentleman was slightly injured.

There is no claim existing against the company for any accident or damage of any nature.

MOODY MERRILL,
DONALD KENNEDY,
S. S. ROWE,
J. H. CHADWICK,
CHAS. J. HAYDEN,
SAMUEL LITTLE,

Directors of the Highland Street Railway Company.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. November 3, 1873. Then personally appeared Moody Merrill, Donald Kennedy, S. S. Rowe, J. H. Chadwick, Chas. J. Hayden and Samuel Little, and severally made oath to the truth of the foregoing statement by them subscribed.

THOS. WM. CLARKE, *Justice of the Peace.*

Proper Address for the Company.

HIGHLAND STREET RAILWAY COMPANY, BOSTON HIGHLANDS, MASS.

Name and Residence of Officers.

Moody Merrill, *President*, Boston Highlands; Samuel Little, *Treasurer*, Boston Highlands; John L. Swift, *Clerk*, Boston Highlands; Julins E. Rugg, *Superintendent*, Boston Highlands.

R E P O R T

OF THE

LOWELL HORSE RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

Capital Stock and Debts.		
1. CAPITAL STOCK authorized by charter,	\$100,000 00	
2. Capital stock authorized by votes of company,	100,000 00	
3. Capital stock paid in,		\$80,000 00
4. Capital stock paid in per mile of railway owned by company,	20,970 09	
5. Capital stock issued (par value of shares,)		
6. FUNDED DEBT, due, per cent. interest,	None.	
7. Funded debt, due, per cent. interest,		
8. Funded debt, due, per cent. interest,		
9. Unfunded debt incurred for construction, equipment or purchase,	4,552 74	
10. Total amount of debt,		4,552 74
11. Amount of debt per mile of railway owned by company,	1,130 83	
12. Amount of income expended in construction, equipment and purchase,		833 13
13. Total means expended in construction, equipment and purchase,		84,591 58
14. Number of stockholders,	-	-
Cost of Railway.		
<i>Railways and Branches built by Company.</i>		
15. Grading and paving,	\$14,006 19	
16. Track, including timber, rails, &c., and laying,	37,211 15	
17. Interest during construction, commissions, discounts, &c., allowed to contractors and others,	69 97	
18. Engineering, agencies, salaries and other expenses during construction,	168 30	
19. Total cost of construction,		\$51,455 61
20. Average per mile of single track built by company, not including sidings, &c.,	13,487 18	
<i>Other Railways and Branches purchased.</i>		
21., original cost, purchased at	None.	
22. Total cost to this company of railways and branches purchased,		None.
23. TOTAL COST to this company of all railways built and purchased,		51,455 61
(Estimated cash cost,)		
24. Average per mile of single track, not including sidings,	13,487 18	
Cost of Equipment.		
25. Number of horses 50, cost,	\$3,002 80	
26. Number of cars 12, cost,	12,002 89	

27. Number of other vehicles 9, cost,	\$2,603 75	
28. Other articles of equipment,	2,153 71	
29. Land owned by company needed in operating road,	4,000 00	
30. Buildings owned by company needed in operating road,	4,372 82	
31. <i>Total cost of equipment,</i>		\$33,135 97
32. Average per mile of single track <i>operated</i> , not including sidings, &c.,	8,685 70	
33. TOTAL COST OF RAILWAY AND EQUIPMENT,		84,591 58
34. Land and buildings not used in operating road,	-	-
35. Other property owned by company not needed for operating road, specifying the same,	-	-
36. TOTAL AMOUNT OF PERMANENT INVESTMENTS,		84,591 58
37. Amount of sinking funds in hands of trustees,	None.	

Expenditures Charged to Capital Account for the Year.

38. Extension of tracks,	\$2,103 62	
39. New horses,	-	-
40. New cars and other vehicles,	700 00	
41. Land,	-	-
42. Buildings,	82 25	
43. <i>Total,</i>		\$2,885 87

Revenue for the Year.

44. Received from passengers on railways operated by this company, and for tickets sold,	\$33,555 23	
45. Received from other railways as tolls or rent, specifying amount from each,	-	-
46. Received for mails,	-	-
47. Received for sales of manure,	638 00	
48. <i>Total earnings,</i>		\$34,193 23
49. Income from other sources,	531 00	
50. TOTAL INCOME to lessee,	-	-
51. Total income to company,		34,724 23
52. Percentage of income to capital stock and debt,	41	
53. Percentage of income to total means expended in construction, equipment and purchase,	41	

Expenses of Operating the Railway for the Year.

54. Repairs of road-bed and tracks,	\$1,845 73	
55. Repairs of cars and other vehicles, harness and horseshoeing,	3,751 50	
56. Repairs of buildings,	70 57	
57. Keeping good the stock of horses,	-	-
58. Wages and salaries of all persons employed, excepting president, treasurer and superintendent, and their clerks,	11,677 37	
59. Provender,	10,066 23	
60. United States taxes,	-	-
61. State taxes,	230 68	
62. Local taxes,	105 63	
63. Rent and toll paid other companies for use of their roads, specifying amount to each,	-	-
64. Amount paid other companies for use of bridges and ferries, specifying amount to each,	-	-
65. Insurance,	528 81	
66. Damages for injuries to persons,	782 00	
67. General salaries and office expenses, and all other expenses except interest not included above,	3,068 60	
68. TOTAL EXPENSES OF OPERATING,		\$32,127 12
69. Per mile of single track operated, not including sidings, &c.,	8,421 26	
70. Percentage of expenses to income,	92.5	

Net Income, Dividends, &c.	
71. Total net income above operating expenses, per lessees' account,	-
72. Total net income above operating expenses, per company's account,	\$2,597 11
73. Percentage of net income to capital stock and debt,	3
74. Percentage of net income to total means expended in construction, equipment and purchase,	3
75. Paid for interest,	344 45
76. Paid in dividends, per cent. for the year,	-
77. Balance for the year, or surplus,	2,252 66
78. Surplus at commencement of year,	22,580 47
79. Total surplus (\$24,000 added to capital),*	None.
80. Paid to sinking funds in hands of trustees,	Nothing.

General Balance Sheet at Closing of Accounts, September 30, 1873.

DR.	
Construction,	\$51,455 61
Equipment,	33,135 97
Cash,	794 29
	<hr/>
	\$85,385 87
CR.	
Capital stock,	\$80,000 00
Debt,	4,552 74
Profit and loss,	833 13
	<hr/>
	\$85,385 87

Description of Railway.	
1. Length of railway owned by company, with description of its several lines of track and branches, and length of each,	3.815 miles.
[Belvidere to Pawtucket Falls,]	1.824 miles.
[Post-office to Bleachery,]	1.263 miles.
[Middlesex Street Branch], . . . . .	.728 mile.
2. Length of railway laid with double track,	None.
3. Length of single track operated in one direction only,	None.
4. Length of single track operated in both directions,	3.815 miles.
5. Aggregate length of switches, sidings, &c., except main track and branches, . . . . .	.216 mile.
6. Total length of track, measured as single track,	4.031 miles.
7. Total length of track paved,	{ 3.18 miles full-paved; rest side-paving.
8. Weight of rail per yard, and description of rail,	28½ and 33 lbs. rolled
9. Length of railway belonging to other companies, measured as single track, not including sidings, &c., operated by this company, with description of same,	None.
10. Total length of single track, not including sidings, &c., operated by this company,	3.815 miles.

* See chap. 171, Acts of 1873. Balance of surplus expended on items Nos. 38, 40 and 42.

Miles Run, &c.	
46. Total number of miles run during the year, . . .	122,953
47. Average cost per mile run, . . .	26.1 cents.
48. Total number of passengers carried in the cars, . . .	592,716
49. Total number of round trips for the year, . . .	16,114
50. Average number of passengers per round trip, . . .	36.75
51. Rate of speed adopted, including stops, . . .	5 miles an hour.
52. Number of persons regularly employed by company, . . .	25
18. Number of persons regularly employed by lessee, . . .	—
53. Rates of fare, . . .	4, 5 and 6 cents.

List of Accidents in Massachusetts.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, . . .	—	—	—	—	—	—
Employés, . . .	—	—	—	—	—	—
Others, . . .	—	3	—	—	—	3

Statement of each Accident.

January 7, 1873.—While one of our sleighs was descending Chapel Hill, a pole-chain broke, causing the horses to run, and a crowd having filled the street to look at an exhibition of trained horses, three of the number were hit and injured, but not with serious results, except to the company.

WM. E. LIVINGSTON,
JOHN A. GOODWIN,
W. F. SALMON,
ALBERT WHEELER,

Majority of the Directors of the Lowell Horse Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

MIDDLESEX, SS. November 4, 1873. Then personally appeared William E. Livingston and John A. Goodwin, and severally made oath to the truth of the foregoing statement by them subscribed.

NATHAN H. FRYE, *Justice of the Peace.*

COMMONWEALTH OF MASSACHUSETTS.

MIDDLESEX, ss. November 5, 1873. Then personally appeared William F. Salmon, and made oath to the truth of the foregoing statement by him subscribed.

Before me, JONA. LADD, *Justice of the Peace.*

COMMONWEALTH OF MASSACHUSETTS.

MIDDLESEX, ss. November 5, 1873. Then personally appeared Albert Wheeler, and made oath to the truth of the foregoing statement by him subscribed.

J. C. ABBOTT, *Justice of the Peace.*

Proper Address for the Company.

LOWELL HORSE RAILROAD COMPANY, LOWELL, MASS.

Name and Residence of Officers.

Directors.—Wm. E. Livingston, *President*, Lowell, Mass.; Wm. F. Salmon, *Vice-President*, Lowell, Mass.; John A. Goodwin, *Clerk and Treasurer*, Lowell, Mass.; Albert Wheeler, Lowell, Mass.; George N. Kennedy, Syracuse, N. Y.; E. P. Hopkins, Syracuse, N. Y.; T. B. Fitch, Syracuse, N. Y. Rob't Cunningham, *Superintendent*, Lowell, Mass.

REPORT

OF THE

LYNN AND BOSTON STREET RAILWAY COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

Capital Stock and Debts.

1. CAPITAL STOCK authorized by charter, . . .	\$200,000 00	
2. Capital stock authorized by votes of company, . . .	200,000 00	
3. Capital stock paid in, . . .		\$200,000 00
4. Capital stock paid in per mile of railway owned by company [$\$200,000 \div 13.5$ current miles], . . .	14,814 81	
5. Capital stock issued (par value of shares \$100), . . .	200,000 00	
6. FUNDED DEBT, due January 1, 1885, 6 per cent. interest,* . . .	50,000 00	
7. Funded debt, due . . . per cent. interest, . . .	-	-
8. Funded debt, due . . . per cent. interest, . . .	-	-
9. Unfunded debt, incurred for construction, equipment or purchase, . . .	-	-
[Unfunded debt, \$60,596.92, less sinking fund, \$12,500,] . . .	48,196 92	
10. Total amount of debt, . . .		98,196 92
11. Amount of debt per mile of railway owned by company [current miles], . . .	7,273 84	
12. Amount of income expended in construction, equipment and purchase, . . .		39,233 59
13. Total means expended in construction, equipment and purchase, . . .		289,233 59
14. Number of stockholders, . . .	116	

Cost of Railway.

Railways and Branches built by Company.

15. Grading and paving, . . .	} Contracts were made at various times during construction, embracing all these items, and separation is impossible.	
16. Track, including timber, rails, &c., and laying, . . .		
17. Interest during construction, commissions, discounts, &c., allowed to contractors and others, . . .		
18. Engineering, agencies, salaries and other expenses during construction, . . .		
19. Total cost of construction, . . .		\$181,960 11
20. Average per mile of single track built by company, not including sidings, &c.,† . . .		\$15,485 96
Other Railways and Branches purchased.		
21. . . original cost . . . purchased at . . .	} None purchased.	
22. Total cost to this company of railways and branches purchased, . . .		
23. TOTAL COST to this company of all railways built and purchased, . . .		181,960 11
(Estimated cash cost, . . .)		
24. Average per mile of single track, not including sidings, . . .		15,485 96

* Sinking fund, reducing this on following page.

† As the contracts for building the track included sidings, the cost, exclusive of these, cannot be given.

Cost of Equipment.		
25. Number of horses, 239, cost,	\$32,265 00	
26. Number of cars, 35, cost,	30,300 00	
27. Number of other vehicles, cost,	5,530 00	
28. Other articles of equipment,	11,268 48	
29. Land owned by company needed in operating road,	} 27,910 00	
30. Buildings owned by company needed in operating road,		
31. <i>Total cost of equipment,</i>		\$107,273 48
32. Average per mile of single track operated, not including sidings, &c. [including two leased roads; as $\$107,273.48 \div 16.17$],	6,634 10	
33. TOTAL COST OF RAILWAY AND EQUIPMENT,		289,233 59
34. Land and buildings not used in operating road,	None.	
35. Other property owned by company not needed for operating road, specifying the same,	None.	
36. TOTAL AMOUNT OF PERMANENT INVESTMENTS,	-	-
37. Amount of sinking funds in hands of trustees,	12,500 00	
Expenditures Charged to Capital Account for the Year.		
38. Extension of tracks,	\$11,127 43	
39. New horses,	540 00	
40. New cars and other vehicles,	} Nothing.	
41. Land,		
42. Buildings,		
43. <i>Total,</i>		\$11,667 43*
Revenue for the Year.		
44. Received from passengers on railways operated by this company, and for tickets sold [re-deemed],	\$162,713 01	
45. Received from other railways, as tolls or rent, specifying amount from each,	Nothing.	
46. Received for mails,	50 00	
47. Received for sales of manure,	1,301 74	
48. <i>Total earnings,</i>		\$164,064 75
49. Income from other sources,	205 00	
50. TOTAL INCOME to lessees,	-	-
51. Total income to company,		164,269 75
52. Percentage of income to capital stock and debt,	52.87	
53. Percentage of income to total means expended in construction, equipment and purchase [$\$164,269.75 \div 289,233.59$],	56.79	
Expenses of Operating the Railway for the Year.		
54. Repairs of road-bed and track,	\$15,767 03	
55. Repairs of cars and other vehicles, harness and horseshoeing,	19,164 67	
56. Repairs of buildings,	1,588 51	
57. Keeping good the stock of horses,	9,439 86	
58. Wages and salaries of all persons employed, excepting president, treasurer and superintendent, and their clerks,	55,716 78	
59. Provender,	31,397 34	
60. United States taxes,	} Nothing.	
61. State taxes,		
62. Local taxes,		420 90
63. Rent and tolls paid other companies for use of their roads, specifying amount to each,		18,402 55

* Should be \$11,652.43.

[Boston & Chelsea,]	\$8,800 00]	
[Middlesex,]	5,143 69]	
[Winnisimmet,]	3,600 00]	
[Metropolitan,]	231 83]	
64. Amount paid other companies for use of bridges and ferries, specifying amount to each, . . .	-	-
[Interest, considered and charged an item of expense,]	\$5,051 55	
65. Insurance,	1,298 40	
66. Damages for injuries to persons,	11,562 62	
67. General salaries and office expenses, and all other expenses except interest not included above [but including \$2,124.59, repairs upon roads leased claimed from lessors but not yet allowed],	12,013 65	
68. TOTAL EXPENSES OF OPERATING [including \$11,562.62 damages],		\$181,823 86
69. Per mile of single track operated, not including sidings, &c. [$\$181,823.86 \div 16.17$],	11,244 51	
70. Percentage of expenses to income,	110 68	
Net Income, Dividends, &c.		
71. <i>Total net income above operating expenses</i> , per lessees' account,	-	-
72. <i>Total net income above operating expenses</i> , per company's account,	-	-
[Total deficit,]		\$17,554 11
73. Percentage of net income to capital stock and debt,	-	-
74. Percentage of net income to total means expended in construction, equipment and purchase,	-	-
75. Paid for interest [included and charged in Expenses; see No. 64],	-	-
76. Paid in dividends per cent. for the year,	-	-
77. Balance for the year, or surplus [deficit],	\$17,554 11	
78. Surplus at commencement of year,	11,784 14	
79. <i>Total surplus</i> [deficit],		5,766 97
80. Paid to sinking funds in hands of trustees,	1,000 00	

General Balance Sheet at Closing of Accounts, September 30, 1873.

Dr.		
Construction,		\$181,960 11
Equipment,—		
Real estate,	\$27,910 00	
Horses,	32,265 00	
General,	47,098 48	
		107,273 48
Sinking fund,		12,500 00
Cash,		2,769 41
Bills receivable,		426 95
Profit and loss,		5,766 97
		<u>\$310,696 92</u>
Cr.		
Capital stock,	\$200,000 00	
Bonds,	50,000 00	
Notes payable,	25,106 83	
Bills payable,	32,414 49	
Tickets outstanding,	3,175 60	
		<u>\$310,696 92</u>

Description of Railway.	
1. Length of railway owned by company, with description of its several lines of track and branches, and length of each,	11.75 miles.
[Lynn & Boston,]	9.75 miles.
[Chelsea Beach branch,]	1 mile.
[Lynn City (new) branch,]	1 mile.
2. Length of railway laid with double track, . . . . .	.13 mile.
3. Length of single track operated in one direction only,	None.
4. Length of single track operated in both directions,	11.61 miles.
5. Aggregate length of switches, sidings, &c., except main track and branches, . . . . .	.87 mile.
6. Total length of track, measured as single track,	12.61 miles.
7. Total length of track paved,	About 1 mile.
8. Weight of rail per yard, and description of rail,	{ $\frac{1}{4}$ 45 lbs. per yard, $\frac{3}{4}$ 25 lbs. per yard, rolled iron.
9. Length of railway belonging to other companies, measured as single track, not including sidings, &c., operated by this company, with description of same,	4.42 miles.
[Boston & Chelsea,]	2.17 miles.
[Winuissimmet,]	2.25 miles.
10. Total length of single track, not including sidings, &c., operated by this company,	16.17 miles.
Miles Run, &c.	
11. Total number of miles run during the year,	447,068
12. Average cost per mile run,	40.67 cents.
13. Total number of passengers carried in the cars,	2,150,652
14. Total number of round trips for the year,	35,794
15. Average number of passengers per round trip,	60.08
16. Rate of speed adopted, including stops,	6 miles per hour.
17. Number of persons regularly employed by company,	102
18. Number of persons regularly employed by lessee,	-
19. Rates of fare,	From 4 to 25 cents.

List of Accidents in Massachusetts.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	1	-	3	-	4
Employés,	-	1	-	-	-	1
Others,	-	-	-	3	-	3

Statement of each Accident.

October 2, 1872.—A woman wishing to leave a car deliberately stepped from the same while in motion; fell and was somewhat bruised.

November 10.—By the giving away of part of a bridge a car was thrown forward very suddenly, whereby a lady passenger and the car driver were injured.

November 11.—A man, who attempted to get on a car before it had stopped, missed his footing, fell and was slightly injured.

November 27.—A team, racing on Chelsea Bridge, ran against a car, and the collision threw the driver of the team to the ground, slightly injuring him.

June 12, 1873.—A boy jumped on the front platform of a car to steal a ride; in jumping off he fell, and one of the car-wheels passed over his arm; since died.

June 21.—A man stepped from the front platform of a car before it had fully stopped; fell, and the wheel of the car passed over his foot.

July 23.—A Lynn car ran over an intoxicated man who was lying helpless on the track on the marsh between nine and ten o'clock at night; the bones in his hip were badly broken. Sent to the Massachusetts General Hospital.

BENJ'N P. WINSLOW,
I. STEBBINS,
BENJAMIN H. DEWING,
AZA A. BREED,
MARK HEALEY,
JOHN REED,
E. F. OLIVER,

Directors of the Lynn and Boston Street Railway Company.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. November 4, 1873. Then personally appeared Benj. P. Winslow, I. Stebbins, Benjamin H. Dewing, Aza A. Breed, Mark Healey, John Reed and E. F. Oliver, and severally made oath to the truth of the foregoing statement by them subscribed.

THOS. P. PROCTOR, *Justice of the Peace.*

Proper Address for the Company.

LYNN AND BOSTON RAILROAD COMPANY, BOSTON, MASS.

OFFICE, No. 73 CORNHILL.

Name and Residence of Officers.

Directors.—Isaac Stebbins, *President*, Chelsea; Benj. H. Dewing, Revere; A. A. Breed, Lynn; Mark Healey, Lynn; Benj. P. Winslow, West Roxbury; Thos. P. Proctor, West Roxbury; John Reed, Boston; William Sprague, Boston; E. F. Oliver, *Clerk and Treasurer*, Boston.

REPORT

OF THE

MALDEN AND MELROSE STREET RAILWAY COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

[Operated by the Middlesex R. R. Co.*]

Capital Stock and Debts.		
1. CAPITAL STOCK authorized by charter,	\$200,000 00	
2. Capital stock authorized by votes of company,	165,500 00	
3. Capital stock paid in,		\$165,500 00
4. Capital stock paid in per mile of railway owned by company,	47,285 70	
5. Capital stock issued (par value of shares \$100),	165,500 00	
6. FUNDED DEBT, due 1884, 6 per cent. interest,	15,000 00	
7. Funded debt, due 1880, 6 per cent. interest,	60,000 00	
8. Funded debt, due per cent. interest,	-	-
9. Unfunded debt, incurred for construction, equipment or purchase,	-	-
10. Total amount of debt,		75,000 00
11. Amount of debt per mile of railway owned by company,	-	-
12. Amount of income expended in construction, equipment and purchase,	None.	
13. Total means expended in construction, equipment and purchase,		60,246 48
14. Number of stockholders,	51	
Cost of Railway.		
<i>Railways and Branches built by Company.</i>		
15. Grading and paving,	} \$60,246 48	
16. Track, including timber, rails, &c., and laying,		
17. Interest during construction, commissions, discounts, &c., allowed to contractors and others,		
18. Engineering, agencies, salaries and other expenses during construction,		
19. Total cost of construction,		
20. Average per mile of single track built by company, not including sidings, &c.,	17,213 28	
<i>Other Railways and Branches purchased.</i>		
21. , original cost purchased at	None.	
22. Total cost to this company of railways and branches purchased,	-	-
23. TOTAL COST to this company of all railways built and purchased,		\$60,246 4
<i>(Estimated cash cost,)</i>		
24. Average per mile of single track, not including sidings,	17,213 28	

* See Note, page 500.

Cost of Equipment.

[Road operated by the Middlesex Railroad Co.,
who own the equipment.]

37. Amount of sinking funds in hands of trustees,

\$41,194 20

Expenditures Charged to Capital Account for the Year.

[None.]

Revenue for the Year.

[Nothing received by this company.]

Expenses of Operating the Railway for the Year.

[Paid by Middlesex Railroad Co.]

Net Income, Dividends, &c.

[Nothing.]

Description of Railway.

- | | |
|--|---------------------------------|
| 1. Length of railway owned by company, with description of its several lines of track and branches, and length of each, | 3.50 miles. |
| [From Main Street, Charlestown, to Pleasant Street, Malden, 3.5 miles.] | |
| 2. Length of railway laid with double track, . . . | None. |
| 3. Length of single track operated in one direction only, | All. |
| 4. Length of single track operated in both directions, | All. |
| 5. Aggregate length of switches, sidings, &c., except main track and branches, | - - |
| 6. Total length of track, measured as single track, | 3.50 miles. |
| 7. Total length of track paved, | About 6,000 feet. |
| 8. Weight of rail per yard, and description of rail, | 33, 45 and 55 lbs. roll'd iron. |
| 9. Length of railway belonging to other companies, measured as single track, not including sidings, &c., operated by this company, with description of same, | None. |
| 10. Total length of single track, not including sidings, &c., operated by this company, | - - |

Miles Run, &c.

[Reported by lessees.]

J. E. M. GILLEY,

J. H. MCFARLAND,

Directors of the Malden and Melrose Street Railway Company.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. BOSTON, November 4, 1873. Then personally appeared J. E. M. Gilley, of Chelsea, Mass., and James H. McFarland, of Boston, and severally made oath to the truth of the foregoing statement by them subscribed.

JAMES HERVEY REED, *Justice of the Peace.*

Proper Address for the Company.

MALDEN AND MELROSE RAILROAD COMPANY, BOSTON, MASS.

Name and Residence of Officers.

Directors.—Wm. J. Eames, *President*, Malden, Mass.; J. E. M. Gilley, *Treasurer*, Chelsea, Mass.; Jas. H. McFarland, Boston, Mass.

NOTE.—The road owned by this company was leased to the Middlesex Railroad Company for the term of fifty years from the date of its charter. The lessees were to pay the interest on the mortgage bonds, and pay the bonds at maturity; and after deducting from the net profits of running their road, together with the several roads they operate, the sum of nine per cent. per annum, then to pay the balance of said net profits to this company until the same shall equal an annual dividend of eight per cent. on 1,655 shares of its capital stock. Nothing has been paid to the company under this lease. The road is now in possession of the Middlesex Railroad Company under a second mortgage. [Com.]

REPORT

OF THE

MEDFORD AND CHARLESTOWN STREET RAILWAY CO.,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

[Operated by the Middlesex Railroad Company.]

Capital Stock and Debts.

1. CAPITAL STOCK authorized by charter,	\$200,000 00	
2. Capital stock authorized by votes of company,	25,000 00	
3. Capital stock paid in,		\$21,000 00
4. Capital stock paid in per mile of railway owned by company,	6,612 09	
5. Capital stock issued (par value of shares \$50),	21,000 00	
6. FUNDED DEBT, due, 6 per cent. interest,	4,000 00	
7. Funded debt, due, per cent. interest,	—	—
8. Funded debt, due, per cent. interest,	—	—
9. Unfunded debt, incurred for construction, equipment or purchase,	—	—
10. Total amount of debt,		4,000 00
11. Amount of debt per mile of railway owned by company,	—	—
12. Amount of income expended in construction, equipment and purchase,		9,600 00
13. Total means expended in construction, equipment and purchase,		34,600 00
14. Number of stockholders,	24	

Cost of Railway.

Railways and Branches built by Company.

15. Grading and paving,	—	—
16. Track, including timber, rails, &c., and laying,	—	—
17. Interest during construction, commissions, discounts, &c., allowed to contractors and others,	—	—
18. Engineering, agencies, salaries and other expenses during construction,	—	—
19. Total cost of construction,		\$22,600 00
20. Average per mile of single track, built by company, not including sidings, &c.,	\$11,746 34	

Other Railways and Branches purchased.

21. Somerville R. R., on Broadway, Somerville, original cost, purchased at	12,000 00	
22. Total cost to this company of railways and branches purchased,		12,000 00
23. TOTAL COST to this company of all railways built and purchased,		34,600 00
(Estimated cash cost,)		
24. Average per mile of single track, not including sidings,	10,894 17	

Cost of Equipment.

[No equipment; road operated by Middlesex R.R. Co.]

Expenditures Charged to Capital Account for the Year.
 [None.]

Revenue for the Year.*

44. Received from passengers on railways operated by this company, and for tickets sold,	-	-
45. Received from other railways as tolls or rent, specifying amount from each,	-	-
[Received from the Middlesex R. R. Co. as rent,]	\$2,240	00
46. Received for mails,	-	-
47. Received for sales of manure,	-	-
48. <i>Total earnings</i> ,	-	\$2,240 00
49. Income from other sources,	-	-
50. TOTAL INCOME to lessee,	-	-
51. TOTAL INCOME to company,	-	2,240 00
52. Percentage of income to capital stock and debt,	8.96	-
53. Percentage of income to total means expended in construction, equipment and purchase,	6.47	-

Expenses of Operating the Railway for the Year.

68. TOTAL EXPENSES ,	-	\$819 38
69. Per mile of single track operated, not including sidings, &c.,	-	-
70. Percentage of expenses to income,	-	-

Net Income, Dividends, &c.

71. <i>Total net income above operating expenses</i> , per lessee's account,	-	-
72. <i>Total net income above operating expenses</i> , per company's account,	\$1,420	62
73. Percentage of net income to capital stock and debt,	-	-
74. Percentage of net income to total means expended in construction, equipment and purchase,	-	-
75. Paid for interest,	-	-
76. Paid in dividends, per cent. for the year,	-	-
77. Balance for the year, or surplus,	1,420	62
78. Surplus at commencement of year,	13,336	55
79. <i>Total surplus</i> ,	-	\$14,757 17
80. Paid to sinking funds in hands of trustees,	-	-

General Balance Sheet at Closing of Accounts.

DR.		
Construction,		\$34,600 00
Cash,		5,157 17
		<hr/>
		\$39,757 17
CR.		
Capital stock,	\$21,000	00
Income to construction,	9,600	00
Bonds outstanding,	4,000	00
Profit and loss,	5,157	17
		<hr/>
		\$39,757 17

* The Medford and Charlestown Railroad is equipped and run by the Middlesex Railroad at an annual rental of \$2,240.

Description of Railway.*	
1. Length of railway owned by company, with description of its several lines of track and branches, and length of each,	3.176 miles.
[Somerville Railroad, on Broadway, in Somerville, extending from track of Middlesex Railroad at Charlestown Neck, to the top of Winter Hill,]	1.252 miles.
[Medford & Charlestown Railroad, on Main Street, in Somerville, and Main and Salem Streets, in Medford,]	1.924 miles.
2. Length of railway laid with double track,	- -
3. Length of single track operated in one direction only,	- -
4. Length of single track operated in both directions,	3.176 miles.
5. Aggregate length of switches, sidings, &c., except main track and branches, . . . . .	.281 mile.
6. Total length of track, measured as single track,	3.457 miles.
7. Total length of track paved, . . . . .	.359 mile.
8. Weight of rail per yard, and description of rail,	<div style="display: inline-block; vertical-align: middle;"> <div style="display: inline-block; vertical-align: middle; font-size: 3em; line-height: 1;">{</div> <div style="display: inline-block; vertical-align: middle; padding-left: 5px;"> T rail, 28 lbs. per yard; T rail, 33 lbs. per yard; street rail, 45 lbs. per yard; street rail, 30 lbs. per yard. All wrought iron. </div> </div>
9. Length of railway belonging to other companies, measured as single track, not including sidings, &c., operated by this company, with description of same,	- -
10. Total length of single track, not including sidings, &c., operated by this company,	None.
Miles Run, &c.	
[Reported in the annual returns of the Middlesex R. R. Co.]	

NOTE.—The location of the Medford & Charlestown Railroad Company in Somerville has been revoked, and track taken up by the town of Somerville. The location has also been revoked in the town of Medford.

LUTHER FARWELL,
J. O. CURTIS,
CHAS. CUMMINGS,
GEO. B. GREEN,

Directors of the Medford and Charlestown Street Railway Company.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. October 29, 1873. Then personally appeared Luther Farwell, J. O. Curtis, Chas. Cummings and Geo. B. Green, and severally made oath to the truth of the foregoing statement by them subscribed.

WM. HOBBS, JR., *Justice of the Peace.*

* Equipped and run by the Middlesex R. R. Co.

REPORT

OF THE

MERRIMACK VALLEY HORSE RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

Capital Stock and Debts.		
1. CAPITAL STOCK authorized by charter,	\$80,000 00	
2. Capital stock authorized by votes of company,	50,000 00	
3. Capital stock paid in,		\$50,000 00
4. Capital stock paid in per mile of railway owned by company,	10,000 00	
5. Capital stock issued (par value of shares \$100),	50,000 00	
6. FUNDED DEBT, due , per cent. interest,	-	-
7. Funded debt, due , per cent. interest,	-	-
8. Funded debt, due , per cent. interest,	-	-
9. Unfunded debt, incurred for construction, equipment or purchase,	2,000 00	
10. Total amount of debt,		2,000 00
11. Amount of debt per mile of railway owned by company,	400 00	
12. Amount of income expended in construction, equipment and purchase,		28,389 65
13. Total means expended in construction, equipment and purchase,		80,389 65
14. Number of stockholders,	-	-
Cost of Railway.		
<i>Railways and Branches built by Company.</i>		
15. Grading and paving,	\$2,000 00	
16. Track, including timber, rails, &c., and laying,	35,784 71	
17. Interest during construction, commissions, discounts, &c., allowed to contractors and others,	-	-
18. Engineering, agencies, salaries and other expenses during construction,	-	-
19. Total cost of construction,		\$37,784 71
20. Average per mile of single track built by company, not including sidings, &c.,	7,556 94	
<i>Other Railways and Branches purchased.</i>		
21. , original cost , purchased at	-	-
22. Total cost to this company of railways and branches purchased,	-	-
23. TOTAL COST to this company of all railways built and purchased,		37,784 71
<i>(Estimated cash cost, .)</i>		
24. Average cost per mile of single track, not including sidings,	7,556 94	
Cost of Equipment.		
25. Number of horses 55, cost,	\$9,327 30	
26. Number of cars 15, cost,	16,618 60	
27. Number of other vehicles 7, cost,	1,940 00	

23. Other articles of equipment,	\$3,225 22	
29. Land owned by company needed in operating road,	4,000 00	
30. Buildings owned by company needed in operating road,	7,493 82	
31. <i>Total cost of equipment,</i>		\$42,604 94
32. Average per mile of single track <i>operated</i> , not including sidings, &c.,	8,520 99	
33. TOTAL COST OF RAILWAY AND EQUIPMENT,		80,389 65
34. Land and buildings not used in operating road,	—	—
35. Other property owned by company not needed for operating road, specifying the same,	—	—
36. TOTAL AMOUNT OF PERMANENT INVESTMENTS,		80,389 65
37. Amount of sinking funds in hands of trustees,	—	—

Expenditures Charged to Capital Account for the Year.

[None.]

Revenue for the Year.

44. Received from passengers on railways operated by this company, and for tickets sold,	\$34,002 55	
45. Received from other railways as tolls or rent, specifying amount from each,	—	—
46. Received for mails,	—	—
47. Received for sales of manure,	520 00	
48. <i>Total earnings,</i>		\$34,522 55
49. Income from other sources,	322 50	
50. TOTAL INCOME to lessee,	—	—
51. TOTAL INCOME to company,		34,845 05
52. Percentage of income to capital stock and debt,	67 per cent.	
53. Percentage of income to total means expended in construction, equipment and purchase,	43 per cent.	

Expenses of Operating the Railway for the Year.

54. Repairs of road-bed and tracks,	\$2,507 43	
55. Repairs of cars and other vehicles, harness and horseshoeing,	5,419 65	
56. Repairs of buildings,	338 59	
57. Keeping good the stock of horses,	439 00	
58. Wages and salaries of all persons employed, excepting president, treasurer and superintendent, and their clerks,	11,853 05	
59. Provender,	8,485 75	
60. United States taxes,	—	—
61. State taxes,	406 30	
62. Local taxes,	151 36	
63. Rent and tolls paid other companies for use of their roads, specifying amount to each,	—	—
64. Amount paid other companies for use of bridges and ferries, specifying amount to each,	—	—
65. Insurance,	342 49	
66. Damages for injuries to persons,	—	—
67. General salaries and office expenses and all other expenses except interest not included above,	4,245 22	
68. TOTAL EXPENSES OF OPERATING,		\$34,188 84
69. Per mile of single track operated, not including sidings, &c.,	6,837 77	
70. Percentage of expenses to income,	98 per cent.	

Net Income, Dividends, &c.

71. <i>Total net income above operating expenses</i> , per lessee's account,	—	—
--	---	---

72. Total net income above operating expenses per company's account,		\$656 21
73. Percentage of net income to capital stock and debt,	1 per cent.	
74. Percentage of net income to total means expended in construction, equipment and purchase,	13-16 of 1 per cent.	
75. Paid for interest,	-	
76. Paid in dividends, per cent. for the year,	-	
77. Balance for the year, or surplus,	656 21	
78. Surplus at commencement of year,	2 ,733 44	
79. Total surplus,*		23,389 65
80. Paid to sinking funds in hands of trustees,	-	-

General Balance Sheet at Closing of Accounts, Sept. 30, 1873.

DR.		
Construction account,		\$37,784 71
Equipment account,		21,783 82
Horse account,		9,327 30
Real estate account,		11,493 82
Cash,		177 22
		<hr/>
		\$80,566 87
CR.		
Stock account,	\$50,000 00	
Bills payable account,	2,000 00	
Running receipts account (surplus),	28,566 87	
		<hr/>
		\$80,566 87

Description of Railway.	
1. Length of railway owned by company, with description of its several lines of track and branches, and length of each,	5 miles.
[Road extends from Methuen through Lawrence to North Andover, a distance of five miles.]	
2. Length of railway laid with double track,	- -
3. Length of single track operated in one direction only,	- -
4. Length of single track operated in both directions,	5 miles.
5. Aggregate length of switches, sidings, &c., except main track and branches,	1,600 feet.
6. Total length of track, measured as single track,	5.303 miles.
7. Total length of track paved,	3,500 feet.
8. Weight of rail per yard, and description of rail,	<div style="display: inline-block; vertical-align: middle;"> <div style="display: inline-block; vertical-align: middle;"> { O'Brien, 16,000 feet, 19 lbs. to yard; T rail, 10,400 feet, 30 lbs. to yard. </div> </div>
9. Length of railway belonging to other companies, measured as single track, not including sidings, &c., operated by this company, with description of same,	- -
10. Total length of single track, not including sidings, &c., operated by this company,	5 miles.

* Total surplus per balance sheet, \$28,566.87.

Miles Run, &c.	
11. Total number of miles run during the year, . . .	176,280
12. Average cost per mile run,	19.4 cents.
13. Total number of passengers carried in the cars, . . .	453,673
14. Total number of round trips for the year,	18,122
15. Average number of passengers per round trip, . . .	25
16. Rate of speed adopted, including stops,	5 miles.
17. Number of persons regularly employed by company,	24
18. Number of persons regularly employed by lessee,	—
53. Rates of fare,	3 cents per mile.

List of Accidents in Massachusetts.

[No accidents.]

WM. A. RUSSELL,
A. W. STEARNS,
H. PLUMMER,
JAMES WALTON,

Directors of the Merrimack Valley Horse Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

ESSEX, ss. December 9, 1873. Then personally appeared Wm. A. Russell, A. W. Stearns, H. Plummer and James Walton, and severally made oath to the truth of the foregoing statement by them subscribed.

JAMES H. EATON, *Justice of the Peace.*

Proper Address for the Company.

MERRIMACK VALLEY HORSE RAILROAD COMPANY, LAWRENCE, MASS.

Name and Residence of Officers.

Wm. A. Russell, Lawrence, Mass.; A. W. Stearns, Lawrence, Mass.; H. Plummer, Lawrence, Mass.; James Walton, Methuen, Mass.; Moses T. Stevens, North Andover, Mass.

REPORT

OF THE

METROPOLITAN RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

Capital Stock, Debts, &c.		
1. CAPITAL STOCK authorized by charter,	\$1,950,000 00	
2. Capital stock authorized by votes of company,	1,500,000 00	
3. Capital stock paid in,		\$1,500,000 00
4. Capital stock paid in per mile of railway owned by company,	31,519 89	
5. Capital stock issued (par value of shares \$50),	1,500,000 00	
6. FUNDED DEBT, due, per cent. interest,	-	-
7. Funded debt, due, per cent. interest,	-	-
8. Funded debt, due, per cent. interest,	-	-
9. Unfunded debt, incurred for construction, equipment or purchase,	749,068 73	
10. Total amount of debt,		749,068 73
11. Amount of debt per mile of railway owned by company,	15,740 37	
12. Amount of income expended in construction, equipment and purchase,		122,539 92
13. Total means expended in construction, equipment and purchase,		2,371,608 65
14. Number of stockholders,	665	
Cost of Railway.		
<i>Railways and Branches built by Company.</i>		
15. Grading and paving,	\$187,660 71	
16. Track, including timber, rails, &c., and laying,	408,082 23	
17. Interest during construction, commissions, discounts, &c., allowed to contractors and others,	114,172 40	
18. Engineering, agencies, salaries and other expenses during construction,		
19. Total cost of construction,		\$709,915 34
20. Average per mile of single track built by company, not including sidings, &c.,	22,410 36	
<i>Other Railways and Branches purchased.</i>		
21. West Roxbury Railroad, original cost unknown, purchased at	-	-
Suffolk Railroad, original cost unknown, purchased at	-	-
Dorchester Railroad, original cost unknown, purchased at	-	-
Dorchester and Roxbury Railroad, original cost unknown, purchased at	-	-
Dorchester Extension Railroad, original cost unknown, purchased at	-	-
Chelsea and East Boston Railroad, original cost unknown, purchased at	-	-
Brookline Railroad, original cost unknown, purchased at	-	-

22. Total cost to this company of railways and branches purchased,	\$390,558 65
23. Total cost to this company of all railways built and purchased, (<i>Estimated cash cost, \$1,046,473.99.</i>)	1,100,473 99
24. Average per mile of single track, not including sidings,	\$25,235 60

Cost of Equipment.

25. Number of horses 1,269, cost	\$165,819 69
26. Number of cars 201, cost,	189,956 94
27. Number of other vehicles, cost,	59,323 35
28. Other articles of equipment,	53,106 50
29. Land owned by company needed in operating road,	546,160 10
30. Buildings owned by company needed in operating road,	256,768 08
31. <i>Total cost of equipment,</i>	<i>\$1,271,134 66</i>
32. Average per mile of single track operated, not including sidings, &c.,	28,352 02
33. TOTAL COST OF RAILWAY AND EQUIPMENT,	2,371,608 65
34. Land and buildings not used in operating road, [estimated at],	300,000 00
35. Other property owned by company not needed for operating road, specifying the same,	— —
36. TOTAL AMOUNT OF PERMANENT INVESTMENTS,	2,371,608 65
37. Amount of sinking funds in hands of trustees,	— —

Expenditures Charged to Capital Account for the Year.

38. Extension of tracks,	\$31,185 46
39. New horses,	7,350 00
40. Other articles of equipment,	4,030 51
41. Land,	40,912 77
42. Buildings,	70,357 62
43. <i>Total,</i>	<i>\$153,836 36</i>
[Less cars sold,]	1,975 00
[Net addition to capital account,]	\$151,861 36

Revenue for the Year.

44. Received from passengers on railways operated by this company, and for tickets sold,	\$954,585 95
45. Received from other railways, as tolls or rent, specifying amount from each [South Boston Railroad, \$7,245.40, Lynn & Boston Railroad, \$233.70],	7,479 10
46. Received for mails,	3,550 00
47. Received for sales of manure,	2,219 61
48. <i>Total earnings,</i>	<i>\$967,834 66</i>
49. Income from other sources,	15,019 03
50. TOTAL INCOME to lessee,	— —
51. TOTAL INCOME to company,	982,853 69
52. Percentage of income to capital stock and debt,	43.700 per cent.
53. Percentage of income to total means expended in construction, equipment and purchase,	41.442 per cent.

Expenses of Operating the Railway for the Year.

54. Repairs of road-bed and track,	\$47,915 41
55. Repairs of cars and other vehicles, harness and horseshoeing,	39,772 23
56. Repairs of buildings,	6,940 18
57. Keeping good the stock of horses,	29,464 03

58. Wages and salaries of all persons employed, excepting president, treasurer and superintendent, and their clerks,	\$431,225 30	
59. Provender,	158,338 39	
60. United States taxes	-	-
61. State taxes,	} 19,650 78	
62. Local taxes,		
63. Rent and tolls paid other companies for use of their roads, specifying amount to each [Boston & West Roxbury Railroad, \$2,500, South Boston Railroad, \$519.44],	3,019 44	
64. Amount paid other companies for use of bridges and ferries, specifying amount to each,	-	-
65. Insurance,	5,250 00	
66. Damages for injuries to persons [and property],	31,970 78	
67. General salaries and office expenses, and all other expenses except interest not included above,	117,673 71	
68. TOTAL EXPENSES OF OPERATING,		\$891,220 25
69. Per mile of single track operated, not including sidings, &c.,	19,878 22	
70. Percentage of expenses to income,	90.676 per cent.	
Net Income, Dividends, &c.		
71. <i>Total net income above operating expenses</i> , per lessees' account,	-	-
72. <i>Total net income above operating expenses</i> , per company's account,	\$91,633 44	
73. Percentage of net income to capital stock and debt,	4.074 per cent.	
74. Percentage of net income to total means expended in construction, equipment and purchase,	3.863 per cent.	
75. Paid for interest,	41,378 67	
76. Paid in dividends, 4 per cent. for the year,	60,000 00	
77. Balance for the year, or surplus,	-	-
[Deficit after paying dividends,]	9,745 23	
78. Surplus at commencement of year,	170,266 77	
79. <i>Total surplus</i> [Sept. 30, 1873],		\$160,521 54
80. Paid to sinking funds in hands of trustees,	-	-

General Balance Sheet at Closing of Accounts, September 30, 1873.

Dr.	
Construction,	\$1,100,473 99
Real estate,	546,160 10
Buildings,	256,768 08
Horses,	165,819 69
Cars,	189,956 94
Omnibuses and sleighs,	59,323 35
General equipment,	53,106 50
Railroad iron, for new tracks and repairs,	15,894 39
Hay, straw and grain,	14,232 50
Sundry accounts,	39,512 43
Cash,	3,890 64
	<hr/>
	\$2,445,138 61

	Cr.	
Capital stock,	\$1,500,000	00
Notes and bills payable,	749,068	73
Sundry accounts and outstanding tickets,	35,548	34
Tremont Street land account,	19,364	21
Reserve fund,	81,737	63
Profit and loss,	59,419	70
		<hr/> \$2,445,138 61

Description of Railway.

1. Length of railway owned by company, with description of its several lines of track and branches, and length of each,	43.608 miles.
[Norfolk House, West Roxbury, Dorchester, Mount Pleasant, Warren Street and Depots, Tremont Street and Depots, Washington Street and Depots, Washington Street and Chelsea Ferry, Washington Street and North (E. B.) Ferry, Dudley Street and Depots, Boston Neck, Tremont House, Lenox Street, Brookline, Forest Hills, Eggleston Square West End, Beacon Street, Night Car, East Boston and People's Ferry, Longwood Coach, Milton Mills, Dorchester Avenue, Mount Bowdoin.]	
2. Length of railway laid with double track,	8.734 miles.
3. Length of single track operated in one direction only,	5.097 miles.
4. Length of single track operated in both directions,	21.043 miles.
5. Aggregate length of switches, sidings, &c., except main track and branches,	3.981 miles.
6. Total length of track, measured as single track,	47.589 miles.
7. Total length of track paved,	36.718 miles.
8. Weight of rail per yard, and description of rail,	{ Street and T rail, 30 to 55.5 lbs.
9. Length of railway belonging to other companies, measured as single track, not including sidings, &c., operated by this company, with description of same [Boston & West Roxbury Railroad],	1.226 miles.
10. Total length of single track, not including sidings, &c., operated by this company,	44.834 miles.

Miles Run, &c.

11. Total number of miles run during the year,	2,470,214
12. Average cost per mile run,	36.078 cents.
13. Total number of passengers carried in the cars,	18,211,026
14. Total number of round trips for the year,	434,608
15. Average number of passengers per round trip,	41.9
16. Rate of speed adopted, including stops,	5 to 6 miles per hour.
17. Number of persons regularly employed by company,	640
18. Number of persons regularly employed by lessee,	-
19. Rates of fare,	5 to 15 cents.

List of Accidents in Massachusetts.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCON- DUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, . . .	—	5	2	13	2	18
Employés, . . .	—	—	—	1	—	1
Others, . . .	—	—	—	—	—	—

Statement of each Accident.

October 20, 1872.—A drunken man, lying between the rails at night, was run over and injured.

November 12.—A man, in stepping backward from a car in motion, fell and broke his leg.

December 6.—A lady fell from a car and broke her leg.

December 21.—A lady had her collar-bone broken by a runaway horse.

December 23.—A man had his ribs injured by being jammed between a car in motion and a post.

January 4, 1873.—A boy was run over and died from his injuries.

January 19.—A lady was injured by contact with a car-horse.

February 24.—A man, in stepping upon a moving car, fell and broke his leg.

March 4.—An employé fell from a car and broke his arm.

April 4.—A lady was kicked by a car-horse and injured slightly.

April 6.—A lady, in leaving a car, fell and was injured.

April 11.—A man was injured by a collision of cars.

April 16.—A boy was run over by a car, broke his leg, which was amputated.

April 23.—A man fell from a car in motion and was severely injured.

May 12.—A boy was run over by a car and died from his injuries.

June 1.—A passenger, with his arm out of a car-window, was hit by a passing car, and his arm was broken.

June 6.—A passenger, with his arm out of a car-window, was hit by a passing car, and his arm was broken.

June 29.—A boy fell from a car in motion, dislocating his shoulder.

July 10.—A lady fell while leaving a car and was injured.

August 4.—A man was injured in a collision of cars caused by a misplaced switch of Highland R. R. Co.

August 20.—A man was run over by a car and lost his finger.

JOHN W. DRAPER.
GEO. H. VINCENT,
NATHAN CUSHING,
LIBERTY BIGELOW,
WILLIAM HENDRY,
D. N. RICHARDS,

Directors of the Metropolitan Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. October 29, 1873. Then personally appeared John W. Draper, Geo. H. Vincent, Nathan Cushing, Liberty Bigelow, William Hendry and D. N. Richards, and severally made oath that the foregoing statement by them subscribed is true, according to their best knowledge and belief.

HARVEY JEWELL, *Justice of the Peace.*

Proper Address of the Company.

METROPOLITAN RAILROAD COMPANY, No. 94 TREMONT STREET,
BOSTON, MASS.

Name and Residence of Officers.

John W. Draper, of Cambridge, *President*; William Hendry, of Boston, *Superintendent*; Charles Boardman, of Boston, *Treasurer*; Hamlin R. Harding, of Cambridge, *Secretary*; John L. Andrews, of Melrose, *Clerk*.

REPORT

OF THE

MIDDLESEX RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

Capital Stock and Debts.		
1. CAPITAL STOCK authorized by charter,	\$550,000 00	
2. Capital stock authorized by votes of company,	400,000 00	
3. Capital stock paid in,		\$400,000 00
4. Capital stock paid in per mile of railway owned by company,	25,632 73	
5. Capital stock issued (par value of shares, \$100),	400,000 00	
6. FUNDED DEBT, due 1884, 6 per cent. interest,*	99,500 00	
7. Funded debt, due 1880, 6 per cent. interest,*	60,000 00	
8. Funded debt, due 1874 and 1876, 7 per cent. interest,	31,500 00	
9. Unfunded debt incurred for construction, equipment or purchase,	266,479 49	
10. Total amount of debt,		457,479 49
11. Amount of debt per mile of railway owned by company,	29,316 11	
12. Amount of income expended in construction, equipment and purchase,	-	-
13. Total means expended in construction, equipment and purchase,		673,914 77
14. Number of stockholders,	245	
Cost of Railway.		
<i>Railways and Branches built by Company.</i>		
15. Grading and paving,	}	\$398,113 68
16. Track, including timber, rails, &c., and laying,		
17. Interest during construction, commissions, discounts, &c., allowed to contractors and others,		
18. Engineering, agencies, salaries and other expenses during construction,		
19. Total cost of construction,		
20. Average per mile of single track built by company, not including sidings, &c.,	\$26,586 99†	5,760 00
[Somerville extension,]		
<i>Other Railways and Branches purchased.</i>		
21. Cliftondale, original cost \$95,500, purchased at	13,158 19	
22. Total cost to this company of railways and branches purchased,		13,158 19
23. TOTAL COST to this company of all railways built and purchased,		417,031 87
(Estimated cash cost,)		
24. Average per mile of single track, not including sidings,	26,724 24	

* Sinking funds now \$67,694.20.

† See Report to Legislature, 1862.

‡ If the Cliftondale Railroad, which was not built by company, is excluded, the cost per mile is \$48,367.59. [Com.]

Cost of Equipment.

25. Number of horses 285, cost,	\$45,000 00	
26. Number of cars 55, cost,	52,478 17	
27. Number of other vehicles, cost,	9,121 54	
28. Other articles of equipment,	17,729 44	
29. Land owned by company needed in operating road,	101,709 75	
30. Buildings owned by company needed in operating road,	36,604 00	
31. <i>Total cost of equipment,</i>		\$262,642 90
32. Average per mile of single track <i>operated</i> , not including sidings, &c.,	11,215 90	
33. TOTAL COST OF RAILWAY AND EQUIPMENT,		679,674 77
34. Land and buildings not used in operating road,	—	—
35. Other property owned by company not needed for operating road, specifying the same,	—	—
36. TOTAL AMOUNT OF PERMANENT INVESTMENTS,		679,674 77
37. Amount of sinking funds in hands of trustees,	67,694 20	

Expenditures Charged to Capital Account for the Year.

38. Extension of tracks,	\$8,697 08	
39. New horses,	—	—
40. New cars and other vehicles,	4,600 00	
41. Land,	51,820 49	
42. Buildings,	5,095 60	
43. <i>Total,</i>		\$70,213 17

Revenue for the Year.

44. Received from passengers on railways operated by this company, and for tickets sold,	\$216,603 46	
45. Received from other railways as tolls or rent, specifying amount from each [Lynn & Boston Railroad],	5,143 68	
46. Received for mails,	45 00	
47. Received for sales of manure,	2,100 55	
48. <i>Total earnings,</i>		\$223,892 69
49. Income from other sources,	—	—
50. TOTAL INCOME to lessee,	—	—
51. TOTAL INCOME to company,		223,892 69
52. Percentage of income to capital stock and debt,	26.11	
53. Percentage of income to total means expended in construction, equipment and purchase,	33.28	

Expenses of Operating the Railway for the Year.

54. Repairs of road-bed and tracks,	\$6,609 22	
55. Repairs of cars and other vehicles, harness and horseshoeing,	21,532 81	
56. Repairs of buildings,	300 63	
57. Keeping good the stock of horses,	10,376 50	
58. Wages and salaries of all persons employed, excepting president, treasurer and superintendent, and their clerks,	74,125 71	
59. Provender,	45,970 03	
60. United States taxes,	—	—
61. State taxes,	3,575 83	
62. Local taxes,	1,460 25	
63. Rent and toll paid other companies for use of their roads, specifying amount to each [Medford & Charlestown Railroad Company],	1,306 67	
64. Amount paid other companies for use of bridges and ferries, specifying amount to each [Malden Bridge],	1,350 00	
65. Insurance,	1,871 49	

66. Damages for injuries to persons,	\$1,034 75	
67. General salaries and office expenses, and all other expenses except interest not included above,	28,266 37	
68. TOTAL EXPENSES OF OPERATING,		\$197,780 26
69. Per mile of single track operated, not including sidings, &c.	8,446 00	
70. Percentage of expenses to income,	89.23	
Net Income, Dividends, &c.		
71. Total net income above operating expenses, per lessees' account,	-	-
72. Total net income above operating expenses, per company's account,	\$26,112 43	
73. Percentage of net income to capital stock and debt,	3.04	
74. Percentage of net income to total means expended in construction, equipment and purchase,	3.77	
75. Paid for interest [and coupons on mortgage bonds],	24,904 61	
76. Paid in dividends, 3 per cent. for the year,	12,000 00	
77. Balance for the year, or surplus, [Deficit,]	10,792 18*	-
78. Surplus at commencement of year [\$43,102.26, less \$22,062.54, payments, judgments, &c.],	21,039 72	
79. Total surplus,		\$10,247 54
80. Paid to sinking funds in hands of trustees,	4,000 00	

General Balance Sheet at Closing of Accounts, September 30, 1873.

DR.		
Construction,		\$411,271 87
Cars,		52,478 17
Horses,		45,000 00
Omnibuses and sleighs,		9,121 54
General equipment,		17,729 44
Somerville extension,		5,760 00
Real estate,		138,313 75
Sundry accounts,		91,564 48
Cash,		28,793 60
Sinking fund,		67,694 20
		<hr/>
		\$867,727 05
CR.		
Capital stock,	\$400,000 00	
Bond of 1880,	60,000 00	
Bond of 1884,	99,500 00	
Mortgage notes,	31,500 00	
Notes payable and sundry accounts,	266,479 49	
Income account,	10,247 56	
	<hr/>	
		\$867,727 05

* Total deficit by comparison of balance sheets, \$32,854.70.

Description of Railway.

1. Length of railway owned by company, with description of its several lines of track and branches, and length of each,	14.974 miles.†
[From line between Somerville and Charlestown on Main Street, Charlestown, thence over said Main Street, City Square, Warren Bridge, Beverly Street (Boston), Haymarket Square, Sudbury and Court Streets, Tremont Row to Scollay Square, Washington Street, Union Street, Haymarket Square, Charlestown Street, over Charles River Bridge, City Square, Warren and Main Streets to Somerville line on said streets.]	
[From Charlestown Square through Warren, Henley, Chelsea, Vine and Bunker Hill Sts. to station. From station through Bunker Hill, Vine and Chelsea Streets to Charlestown Square. Also from Main Street at Sullivan Square to Somerville line. Also Cliftondale Railroad.*]	
2. Length of railway laid with double track,	3.002 miles.
3. Length of single track operated in one direction only,	—
4. Length of single track operated in both directions,	—
5. Aggregate length of switches, sidings, &c., except main track and branches, . . . . .	.631 mile.
6. Total length of track, measured as single track,	15.605 miles.
7. Total length of track paved,	8.761 miles.
8. Weight of rail per yard, and description of rail, {	Rolled iron, 42 to 56 lbs. per yd.; crescent rail (2,600 ft.), 20 lbs. per yd.
9. Length of railway belonging to other companies, measured as single track, not including sidings, &c., operated by this company, with description of same,	7.812 miles.
[Malden & Melrose Railroad,]	3.832 miles.
[Medford & Charlestown Railroad (a part only since June 3, 1871),]	3.176 miles.
[Somerville Horse Railroad (a part only),] . . . . .	.804 mile.
10. Total length of single track, not including sidings, &c., operated by this company,	23.417 miles.†
Miles Run, &c.	
11. Total number of miles run during the year,	547,631
12. Average cost per mile run,	36.04 cents.
13. Total number of passengers carried in the cars,	4,112,807
14. Total number of round trips for the year,	99,271
15. Average number of passengers per round trip,	41.42
16. Rate of speed adopted, including stops,	5 miles per hour.
17. Number of persons regularly employed by company,	167
18. Number of persons regularly employed by lessee,	—
19. Rates of fare:—5 cents Charlestown; Winter Hill, 10 cents, tickets 8½ cents; Malden 15 cents, tickets 12½ cents; Everett, 10 cents, tickets 8½ cents; Union Square, Somerville, 8 cents, tickets 7 cents.	

* See Note to Return of 1871.

† Including Cliftondale Railroad, which was about 6½ miles in length, but the rails of which have been taken up for the greater part of that distance. [Com.]

List of Accidents in Massachusetts.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCON- DUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, . . .	—	—	—	1	—	1
Employés, . . .	—	—	—	—	—	—
Others, . . .	—	—	—	—	—	—

Statement of each Accident.

October 20, 1872.—An intoxicated man stepped from a car while in motion, fell, and his leg was run over, causing amputation.

No other serious accident has occurred.

CHARLES E. POWERS,
JOHN GOLDTHWAIT,
JAMES BECK,
GEORGE O. CARPENTER,
NAHUM CHAPIN,
WM. H. KENT,
GEO. W. PALMER,
CALEB RAND,

Directors of the Middlesex Street Railway Company.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. November, 1873. Then personally appeared Chas. E. Powers, John Goldthwait, Nahum Chapin, Wm. H. Kent, Geo. W. Palmer, and severally made oath that the foregoing statement by them subscribed is true, according to their best knowledge and belief.

Before me, L. M. CHILD, *Justice of the Peace.*

Proper Address for the Company.

MIDDLESEX RAILROAD COMPANY, 27 TREMONT ROW, BOSTON, MASS.

Name and Residence of Officers.

Directors.—Chas. E. Powers, *President*, Boston; John Goldthwait, Boston; Wm. H. Kent, Charlestown; Geo. O. Carpenter, Boston; Nahum Chapin, Charlestown; Caleb Rand, Charlestown; Cyrus Wakefield, Wakefield; James Beck, Boston; Geo. W. Palmer, *Treasurer*, Boston. Geo. W. Palmer, *Clerk*, Boston.

REPORT

OF THE

NEW BEDFORD AND FAIRHAVEN STREET RAILWAY CO.,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

Capital Stock and Debts.		
1. CAPITAL STOCK authorized by charter, . . .	\$60,000 00	
2. Capital stock authorized by votes of company, . . .	50,000 00	
3. Capital stock paid in, . . .		\$50,000 00
4. Capital stock paid in per mile of railway owned by company, . . .	15,110 00	
5. Capital stock issued (par value of shares \$100), . . .	50,000 00	
6. FUNDED DEBT, due, . . . per cent. interest, . . .	—	—
7. Funded debt, due, . . . per cent. interest, . . .	—	—
8. Funded debt, due, . . . per cent. interest, . . .	—	—
9. Unfunded debt, incurred for construction, equipment or purchase, . . .	19,491 37	
10. Total amount of debt, . . .		19,491 37
11. Amount of debt per mile of railway owned by company, . . .	5,888 92	
12. Amount of income expended in construction, equipment and purchase, . . .		4,767 34
13. Total means expended in construction, equipment and purchase, . . .	74,268 11	
14. Number of stockholders, . . .	32	
Cost of Railway.		
<i>Railways and Branches built by Company.</i>		
15. Grading and paving, . . .	} \$49,614 57	
16. Track, including timber, rails, &c., and laying, . . .		
17. Interest during construction, commissions, discounts, &c., allowed to contractors and others, . . .		377 56
18. Engineering, agencies, salaries and other expenses during construction, . . .	2,059 00	
19. Total cost of construction, . . .		\$52,051 13
20. Average per mile of single track built by company, not including sidings, &c., . . .	15,730 06	
<i>Other Railways and Branches purchased.</i>		
21. . . original cost, . . . purchased at . . .	—	—
22. Total cost to this company of railways and branches purchased, . . .	—	—
23. TOTAL COST to this company of all railways built and purchased, . . .		52,051 13
<i>(Estimated cash cost, . . .)</i>		
24. Average per mile of single track, not including sidings, . . .	15,730 06	
Cost of Equipment.		
25. Number of horses, 34, cost, . . .	\$5,535 24	
26. Number of cars, 8, cost, . . .	8,324 21	
27. Number of other vehicles 2, cost, . . .	590 00	
28. Other articles of equipment, . . .	1,158 64	

29. Land owned by company needed in operating road,	\$2,885 00	
30. Buildings owned by company needed in operating road,	3,723 89	
31. <i>Total cost of equipment</i> ,		\$22,216 98
32. Average per mile of single track <i>operated</i> , not including sidings, &c.,	6,714 10	
33. TOTAL COST OF RAILWAY AND EQUIPMENT,		74,268 11
34. Land and buildings not used in operating road,	-	-
35. Other property owned by company not needed for operating road, specifying the same,	-	-
36. TOTAL AMOUNT OF PERMANENT INVESTMENTS,		74,268 11
37. Amount of sinking funds in hands of trustees,	-	-

Expenditures Charged to Capital Account for the Year.

[Road was being built at time of previous return.]

38. Extension of tracks,	}	\$19,381 31
39. New horses,		
40. New cars and other vehicles,		
41. Land,		
42. Buildings,		
43. <i>Total</i> ,		

Revenue for the Year.

44. Received from passengers on railways operated by this company, and for tickets sold,	\$19,464 34	
45. Received from other railways, as tolls or rent, specifying amount from each,	-	-
46. Received for mails,	-	-
[Received for baggage express,]	615 74	
47. Received for sales of manure,	105 97	
48. <i>Total earnings</i> ,		\$20,186 05
49. Income from other sources,	-	-
50. TOTAL INCOME to lessees,	-	-
51. TOTAL INCOME to company,		20,186 05
52. Percentage of income to capital stock and debt,	29.05	
53. Percentage of income to total means expended in construction, equipment and purchase,	-	-

Expenses of Operating the Railway for the Year.

54. Repairs of road-bed and track,	}	\$2,000 76
55. Repairs of cars and other vehicles, harness and horseshoeing [and sundry other expenses],		
56. Repairs of buildings,		
57. Keeping good the stock of horses,	-	-
58. Wages and salaries of all persons employed, excepting president, treasurer and superintendent, and their clerks,	8,105 01	
59. Provender,	4,874 82	
60. United States taxes,	-	-
61. State taxes,	-	-
62. Local taxes,	-	-
63. Rent and tolls paid other companies for use of their roads, specifying amount to each,	-	-
64. Amount paid other companies for use of bridges and ferries, specifying amount to each,	-	-
65. Insurance,	62 62	
66. Damages for injuries to persons,	-	-
67. General salaries and office expenses, and all other expenses except interest not included above,	1,277 40	
68. TOTAL EXPENSES OF OPERATING,		\$16,320 61

69. Per mile of single track operated, not including sidings, &c.,	\$4,932 18	
70. Percentage of expenses to income,	81.7	
Net Income, Dividends, &c.		
71. <i>Total net income above operating expenses</i> , per lessees' account,	-	-
72. <i>Total net income above operating expenses</i> , per company's account,	\$3,865 44	
73. Percentage of net income to capital stock and debt,	5.48	
74. Percentage of net income to total means expended in construction, equipment and purchase,	-	-
75. Paid for interest,	913 58	
76. Paid in dividends per cent. for the year,	-	-
77. Balance for the year, or surplus,	2,951 86	
78. Surplus at commencement of year,	1,815 48	
79. <i>Total surplus</i> ,		\$4,767 34
80. Paid to sinking funds in hands of trustees,	-	-

General Balance Sheet at Closing of Accounts, September 30, 1873.

DR.		
Construction,		\$52,051 13
Equipment,		22,216 98
		<hr/>
		\$74,268 11
CR.		
Capital stock,	\$50,000 00	
Loans,	19,491 37	
Surplus,	4,776 74	
	<hr/>	\$74,268 11

Description of Railway.		
1. Length of railway owned by company, with description of its several lines of track and branches, and length of each,	3.309 miles.	
[Purchase Street Line to Steamboat Wharf,]	1.455 miles.	
[William Street Line to Railroad Depot in Fairhaven,]	1.807 miles.	
[Branch at N. B. R. R. Depot,] . . . . .	.047 mile.	
2. Length of railway laid with double track,	-	-
3. Length of single track operated in one direction only,	-	-
4. Length of single track operated in both directions,	3.309 miles.	
5. Aggregate length of switches, sidings, &c., except main track and branches, . . . . .	.51 mile.	
6. Total length of track, measured as single track,	3.819 miles.	
7. Total length of track paved,	1.70 miles.	
8. Weight of rail per yard, and description of rail,	35 and 45 lbs.	
9. Length of railway belonging to other companies, measured as single track, not including sidings, &c., operated by this company, with description of same,	-	-
10. Total length of single track, not including sidings, &c., operated by this company,	3.309 miles.	

Miles Run, &c.	
11. Total number of miles run during the year, . . .	68,702
12. Average cost per mile run,	23 cents.
13. Total number of passengers carried in the cars, . . .	347,771
14. Total number of round trips for the year,	21,530
15. Average number of passengers per round trip, . . .	16
16. Rate of speed adopted, including stops,	4 miles per hour.
17. Number of persons regularly employed by company,	16
18. Number of persons regularly employed by lessee,	
19. Rates of fare,	{ Single tickets, 6 cts.; 20 tickets for \$1.

List of Accidents in Massachusetts.

[None.]

AND'W G. PIERCE,
GEO. WILSON,
WESTON HOWLAND,
JAMES V. COX,
WARREN LADD,
WM. W. CRAPO,

Directors of the New Bedford and Fairhaven Street Railway Company.

COMMONWEALTH OF MASSACHUSETTS.

BRISTOL, SS. NEW BEDFORD, November 4, 1873. Then personally appeared Weston Howland, and affirmed, Andrew G. Pierce, Warren Ladd, William W. Crapo, James V. Cox and George Wilson, and severally made oath to the truth of the foregoing statement by them subscribed.

JOSEPH TILLINGHAST, *Justice of the Peace.*

Proper Address for the Company.

NEW BEDFORD AND FAIRHAVEN STREET RAILWAY COMPANY,
NEW BEDFORD, MASS.

Name and Residence of Officers.

Directors.—Andrew G. Pierce, *President and Treasurer*, New Bedford; Samuel P. Burt, *Clerk of Corporation*, New Bedford; William W. Crapo, New Bedford; Warren Ladd, New Bedford; George Wilson, New Bedford; Weston Howland, Fairhaven; James V. Cox, Fairhaven. Charles A. Gray, *Superintendent*, New Bedford.

REPORT

OF THE

NEWBURYPORT AND AMESBURY HORSE RAILWAY CO.,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

[Operated by an individual lessee.]

Capital Stock and Debts.		
1. CAPITAL STOCK authorized by charter,	\$120,000 00	
2. Capital stock authorized by votes of company,	60,000 00	
3. Capital stock paid in,*		\$36,550 00
4. Capital stock paid in per mile of railway owned by company,	5,967 34	
5. Capital stock issued (par value of shares \$100),	36,550 00	
6. FUNDED DEBT, due, per cent. interest,	-	-
7. Funded debt, due, per cent. interest,	-	-
8. Funded debt, due, per cent. interest,	-	-
9. Unfunded debt, incurred for construction, equipment or purchase,	-	-
10. Total amount of debt [estimated, \$9,454.55; per balance sheet],*		6,854 37
11. Amount of debt per mile of railway owned by company,	1,119 09	
12. Amount of income expended in construction, equipment and purchase,	-	-
13. Total means expended in construction, equipment and purchase,		40,506 62
14. Number of stockholders,	41	
Cost of Railway.		
<i>Railways and Branches built by Company.</i>		
15. Grading and paving,	} Contracted to be built for \$55,500; unsettled.	
16. Track, including timber, rails, &c., and laying,		
17. Interest during construction, commissions, discounts, &c., allowed to contractors and others,		
18. Engineering, agencies, salaries and other expenses during construction,		
19. Total cost of construction [as per balance sheet],		\$40,506 62
20. Average per mile of single track built by company, not including sidings, &c. [computed on a cost of \$55,000],	\$6,613 32	
<i>Other Railways and Branches purchased.</i>		
[None.]		
23. TOTAL COST to this company of all railways built and purchased [as per ledger],		40,506 62
<i>(Estimated cash cost,)</i>		
24. Average per mile of single track, not including sidings,	9,061 22	

* The company contracted for building of the road for \$55,000, of which \$35,500 was to be cash and \$20,000 in stock of the road at par value of \$100. The contractor has not yet been settled with. He has unliquidated claims against the company.

Cost of Equipment.*		
[Road leased July 12, 1873. E. T. Northend, lessee.]		
25. Number of horses 25, cost,	\$3,750 00	
26. Number of cars 6, cost,	5,650 00	
27. Number of other vehicles , cost,	None.	
28. Other articles of equipment,	1,000 00	
29. Land owned by company needed in operating road,	None.	
30. Buildings owned by company needed in operating road,	Leased.	
31. <i>Total cost of equipment</i> ,		\$10,400 00
32. Average per mile of single track <i>operated</i> , not including sidings, &c.,	-	-
33. TOTAL COST OF RAILWAY AND EQUIPMENT,	-	-
34. Lands and buildings not used in operating road,	-	-
35. Other property owned by company not needed for operating road, specifying the same,	-	-
36. TOTAL AMOUNT OF PERMANENT INVESTMENTS,		40,506 62
37. Amount of sinking funds in hands of trustees,	-	-
Expenditures Charged to Capital Account for the Year.*		
39. New horses,	\$750 00	
Revenue for the Year.*		
44. Received from passengers on railways operated by [lessee of] this company, and for tickets sold,	\$7,550 00	
45. Received from other railways, as tolls or rent, specifying amount from each,	None.	
46. Received for mails,	None.	
47. Received for sales of manure,	70 00	
48. <i>Total earnings</i> ,		\$7,820 00
49. Income from other sources,	-	-
50. TOTAL INCOME to lessee,		7,820 00
51. TOTAL INCOME to company,	-	-
52. Percentage of income to capital stock and debt,	-	-
53. Percentage of income to total means expended in construction, equipment and purchase,	-	-
Expenses of Operating the Railway for the Year.*		
54. Repairs of road-bed and track,	\$200 00	
55. Repairs of cars and other vehicles, harness and horseshoeing,	210 50	
56. Repairs of buildings,	-	-
57. Keeping good the stock of horses,	175 00	
58. Wages and salaries of all persons employed, excepting president, treasurer and superintendent, and their clerks,	\$1,794 (\$23 per day).	
59. Provender [hay and grain],	780 00	
60. United States taxes,	-	-
61. State taxes,	-	-
62. Local taxes,	-	-
63. Rent and tolls paid other companies for use of their roads, specifying amount to each,	-	-
[Road leased to E. T. Northend July 12, 1873, for five years, for \$1,500 per year, payable semi-annually.]		
64. Amount paid other companies for use of bridges and ferries, specifying amount to each,	-	-
65. Insurance,	29 64	
66. Damages for injuries to persons,	None.	

* As reported by lessee.

67. General salaries and office expenses, and all other expenses except interest not included above,	\$314 00	
68. TOTAL EXPENSES OF OPERATING,		\$3,823 64
69. Per mile of single track operated, not including sidings, &c.,	624 26	
70. Percentage of expenses to income,	652 46	
Net Income, Dividends, &c.		
71. Total net income above operating expenses, per lessee's account,		\$3,996 36
72. Total net income above operating expenses, per company's account,	-	-

General Balance Sheet at Closing of Accounts, September 30, 1873.

DR.

Construction,	\$38,623 95
Land,	2,539 35
Expense,	682 67
Loans,	1,100 00
Balance,	458 40
	<hr/>
	\$43,404 37

CR.

Capital stock,	\$36,550 00
Loans,	6,854 37
	<hr/>
	\$43,404 37

Description of Railway.

1. Length of railway owned by company, with description of its several lines of track and branches, and length of each,	6.125 miles.
2. Length of railway laid with double track,	1,100 feet.
3. Length of single track operated in one direction only,	-
4. Length of single track operated in both directions,	6.125 miles.
5. Aggregate length of switches, sidings, &c., except main track and branches,	200 feet.
6. Total length of track, measured as single track,	6.500 miles.
7. Total length of track paved,	-
8. Weight of rail per yard, and description of rail,	30-lb. T rail.
9. Length of railway belonging to other companies, measured as single track, not including sidings, &c., operated by this company, with description of same,	-
10. Total length of single track, not including sidings, &c., operated by this company,	6.125 miles.

Miles Run, &c.

11. Total number of miles run during the year [78 days],	19,500
12. Average cost per mile run,	18.25 cents.
13. Total number of passengers carried in the cars,	93,600
14. Total number of round trips for the year [78 days],	30 per day, 2,340
15. Average number of passengers per round trip,	40
16. Rate of speed adopted, including stops,	5 miles per hour.

17. Number of persons regularly employed by company,	-
18. Number of persons regularly employed by lessee,	15
19. Rates of fare,	6, 10, 15 cents.

List of Accidents in Massachusetts.

[None.]

E. G. KELLEY,
WM. C. BINNEY,
S. LEVY,
NATHANIEL PIERCE,
M. H. FOWLER.

Majority of the Directors of the Newburyport & Amesbury St. Railway Co.

COMMONWEALTH OF MASSACHUSETTS.

ESSEX, ss. November 4, 1873. Then personally appeared E. G. Kelley, Wm. C. Binney, S. Levy, Nathaniel Pierce and M. H. Fowler, and severally made oath to the truth of the foregoing statement by them subscribed.

JOSEPH G. GERRISH, *Justice of the Peace.*

Proper Address for the Company.

NEWBURYPORT AND AMESBURY HORSE RAILROAD COMPANY,
NEWBURYPORT, MASS.

Name and Residence of Officers.

Directors.—Elbridge G. Kelley, *President*, Newburyport; Warren Currier, Newburyport; Sampson Levy, Newburyport; Nathaniel Pierce, Newburyport; Jos. B. Morss, Newburyport; Paul G. Lunt, Newburyport; Moses H. Fowler, Newburyport; Henry Kingsbury, Salisbury; William C. Binney, *Treasurer*, Amesbury. George H. Stevens, *Clerk*, Newburyport.

REPORT

OF THE

NORTHAMPTON STREET RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

Capital Stock and Debts.		
1. CAPITAL STOCK authorized by charter,	\$300,000 00	
2. Capital stock authorized by votes of company,* [Capital stock reduced by votes of company December 10, 1872, to]	-	-
3. Capital stock paid in,	50,000 00	
4. Capital stock paid in per mile of railway owned by company,	-	-
5. Capital stock issued (par value of shares \$50),	15,625 00	
6. FUNDED DEBT, due , per cent. interest,	-	-
7. Funded debt, due , per cent. interest,	-	-
8. Funded debt, due , per cent. interest,	-	-
9. Unfunded debt, incurred for construction, equip- ment or purchase,	6,901 79	
10. Total amount of debt [bills payable],		\$6,901 79
11. Amount of debt per mile of railway owned by company,	2,156 81	
12. Amount of income expended in construction, equipment and purchase,	-	-
13. Total means expended in construction, equip- ment and purchase,	-	-
14. Number of stockholders,	22	
Cost of Railway.		
<i>Railways and Branches built by Company.</i>		
15. Grading and paving,	-	-
16. Track, including timber, rails, &c., and laying,	-	-
17. Interest during construction, commissions, dis- counts, &c., allowed to contractors and oth- ers,	-	-
18. Engineering, agencies, salaries and other ex- penses during construction,	-	-
19. Total cost of construction,		\$46,150 00
20. Average per mile of single track, built by com- pany, not including sidings, &c.,	14,421 87	
<i>Other Railways and Branches purchased.</i>		
21. , original cost , purchased at	-	-
22. Total cost to this company of railways and branches purchased,	-	-
23. TOTAL COST to this company of all railways built,		46,150 00
(Estimated cash cost,)		
24. Average per mile of single track, not including sidings,	14,421 87	

* By an Act of Legislature passed February 26th, 1873, the name of this company was changed from Northampton & Williamsburg St. R. R. Co. to Northampton St. R. R. Co., and its capital stock reduced to \$50,000. Calculations made on this basis.

Cost of Equipment.		
25. Number of horses 10, cost,	\$1,500 00	
26. Number of cars 2, cost,	1,800 00	
27. Number of other vehicles, 2 sleighs, cost,	400 00	
28. Other articles of equipment [harnesses and tools],	150 00	
29. Land owned by company needed in operating road,	-	-
30. Buildings owned by company needed in operating road,	-	-
31. <i>Total cost of equipment</i> ,		\$3,850 00
32. Average per mile of single track <i>operated</i> , not including sidings, &c.,	1,203 12	
33. TOTAL COST OF RAILWAY AND EQUIPMENT,		50,000 00
34. Land and buildings not used in operating road,	-	-
35. Other property owned by company not needed for operating road,	-	-
36. TOTAL AMOUNT OF PERMANENT INVESTMENTS,		50,000 00
37. Amount of sinking funds in hands of trustees,	-	-

Expenditures Charged to Capital Account for the Year.
[None.]

Revenue for the Year.		
44. Received from passengers on railways operated by this company, and for tickets sold,	\$5,462 52	
45. Received from other railways as tolls or rent, specifying amount from each,	-	-
46. Received for mails,	-	-
[Received for express,]	161 49	
47. Received for sales of manure,	208 00	
48. <i>Total earnings</i> ,		\$5,832 01
49. Income from other sources,	-	-
50. TOTAL INCOME to lessee,	-	-
51. TOTAL INCOME to company,		5,832 01
52. Percentage of income to capital stock and debt,	-	-
53. Percentage of income to total means expended in construction, equipment and purchase,	-	-

Expenses of Operating the Railway for the Year.		
54. Repairs of road-bed and tracks,	\$154 80	
55. Repairs of cars and other vehicles, harness and horseshoeing,	336 51	
56. Repairs of buildings,	-	-
[Rent of buildings,]	420 00	
57. Keeping good the stock of horses,	99 50	
58. Wages and salaries of all persons employed, excepting president, treasurer and superintendent, and their clerks,	2,642 00	
59. Provender,	1,269 83	
60. United States taxes,	-	-
61. State taxes,	31 38	
62. Local taxes,	-	-
63. Rent and tolls paid other companies for use of their roads, specifying amount to each,	-	-
64. Amount paid other companies for use of bridges and ferries, specifying amount to each,	-	-
65. Insurance,	-	-
66. Damages for injuries to persons,	-	-
67. General salaries and office expenses, and all other expenses except interest not included above,	1,648 58	
68. TOTAL EXPENSES OF OPERATING,		\$6,602 60

69. Per mile of single track operated, not including sidings, &c.,	\$2,063 31
70. Percentage of expenses to income,	113
Net Income, Dividends, &c.	
71. <i>Total net income above operating expenses</i> , per lessee's account,	-
72. <i>Total net income above operating expenses</i> , per company's account,	-
[<i>Deficit</i> ,]	\$770 59
73. Percentage of net income to capital stock and debt,	-
74. Percentage of net income to total means expended in construction, equipment and purchase,	-
75. Paid for interest,	-
76. Paid in dividends, per cent. for the year,	-
77. Balance for the year, or surplus,	-
[<i>Deficit</i> ,]	770 59
78. Surplus at commencement of year,	-
79. <i>Total surplus</i> ,	-
80. Paid to sinking funds in hands of trustees,	-

General Balance Sheet at Closing of Accounts, September 30, 1873.

DR.

Construction and equipment,	\$50,000 00
Cash on hand,	388 07
Deficit,	6,513 72
	<hr/>
	\$56,901 79

CR.

Capital stock,	\$50,000 00
Bills payable,	6,901 79
	<hr/>
	\$56,901 79

Description of Railway.

1. Length of railway owned by company, with description of its several lines of track and branches, and length of each,	3.2 miles.
[Tram rail, from Northampton to Florence.]	
2. Length of railway laid with double track,	-
3. Length of single track operated in one direction only,	3.2 miles.
4. Length of single track operated in both directions,	6.4 miles.
5. Aggregate length of switches, sidings, &c., except main track and branches,	-
6. Total length of track, measured as single track,	3.2 miles.
7. Total length of track paved,	200 feet.
8. Weight of rail per yard, and description of rail,	33 lbs., Tram rail.
9. Length of railway belonging to other companies, measured as single track, not including sidings, &c., operated by this company, with description of same,	-
10. Total length of single track, not including sidings, &c., operated by this company,	3.2 miles.

Miles Run, &c.	
11. Total number of miles run during the year, . . .	16,224
12. Average cost per mile run,	-
13. Total number of passengers carried in the cars, . . .	61,770
14. Total number of round trips for the year, . . .	2,535
15. Average number of passengers per round trip, . . .	2 $\frac{2}{3}$, about.
16. Rate of speed adopted, including stops, . . .	6 miles per hour.
17. Number of persons regularly employed by company,	4
18. Number of persons regularly employed by lessee,	-
19. Rates of fare,	6 cents and 12 cents.

List of Accidents in Massachusetts.

[None.]

OSCAR EDWARDS,
M. H. SPAULDING,
E. B. WELLS,
JAS. L. WARRINER,

Directors of the Northampton Street Railway Company.

COMMONWEALTH OF MASSACHUSETTS.

HAMPSHIRE, ss. November 3, 1873. Then personally appeared Oscar Edwards, E. B. Wells, M. H. Spaulding and Jas. L. Warriner, and severally made oath to the truth of the foregoing statement by them subscribed.

JOHN WHITTELSEY, *Justice of the Peace.*

Proper Address for the Company.

NORTHAMPTON STREET RAILWAY COMPANY, NORTHAMPTON, MASS.

Name and Residence of Officers.

Oscar Edwards, *President*, Northampton, Mass.; E. B. Wells, *Treasurer*, Northampton, Mass.; M. H. Spaulding, *Secretary*, Northampton, Mass.; James L. Warriner, Northampton, Mass.; Wm. H. Wells, New York.

R E P O R T

OF THE

NORTH WOBURN STREET RAILWAY COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

[Operated by an individual lessee.]

Capital Stock and Debts.

1. CAPITAL STOCK authorized by charter,	\$50,000 00	
2. Capital stock authorized by votes of company,	25,000 00	
3. Capital stock paid in,		\$21,000 00
4. Capital stock paid in per mile of railway owned by company,	7,664 23	
5. Capital stock issued (par value of shares \$100),	—	—
6. FUNDED DEBT, due town, 7 per cent. interest,	8,000 00	
7. Funded debt, due, per cent. interest,	—	—
8. Funded debt, due, per cent. interest,	—	—
9. Unfunded debt, incurred for construction, equipment or purchase,	None.	
10. Total amount of debt,		8,000 00
11. Amount of debt per mile of railway owned by company,	2,919 70	
12. Amount of income expended in construction, equipment and purchase,		3,198 52
13. Total means expended in construction, equipment and purchase,		32,198 52
14. Number of stockholders,	—	—

Cost of Railway.

Railways and Branches built by Company.

15. Grading and paving,	} Partly by contract; no means of knowing.	
16. Track, including timber, rails, &c., and laying,		
17. Interest during construction, commissions, discounts, &c., allowed to contractors and others,		\$560 10
18. Engineering, agencies, salaries and other expenses during construction,	—	—
19. Total cost of construction,		\$28,310 00
20. Average per mile of single track built by company, not including sidings, &c.,	10,524 16	

Other Railways and Branches purchased.

23. TOTAL COST to this company of all railways built and purchased,		28,310 00
(Estimated cash cost,)		
24. Average cost per mile of single track, not including sidings,	10,524 16	

Cost of Equipment.

	Lessee's Accounts.	Company's Accounts.
25. Number of horses 8, cost,	\$1,200 00	—
26. Number of cars 3, cost,	2,500 00	—
27. Number of other vehicles [big sleigh], cost,	100 00	—

	Lessee's Ac- counts.	Company's Ac- counts.
28. Other articles of equipment [snow-plow], . . .	\$50 00	-
29. Land owned by company needed in operating road,	-	-
30. Buildings owned by company needed in operat- ing road,	-	-
31. <i>Total cost of equipment</i> [leased with road], . . .	-	\$3,888 52
32. Average per mile of single track <i>operated</i> , not including sidings, &c.,	-	1,445 54
33. TOTAL COST OF RAILWAY AND EQUIPMENT, . . .	-	32,198 52
34. Land and buildings not used in operating road,	None.	-
35. Other property owned by company not needed for operating road, specifying the same, . . .	None.	-
36. TOTAL AMOUNT OF PERMANENT INVESTMENTS,	-	-
37. Amount of sinking funds in hands of trustees,	-	-
Expenditures Charged to Capital Account for the Year.		
41. Land,	-	\$200 00
43. <i>Total</i> ,	-	200 00
Revenue for the Year.		
44. Received from passengers on railways operated by this company, and for tickets sold, . . .	\$5,089 94	-
45. Received from other railways as tolls or rent, specifying amount from each,	-	-
46. Received for mails,	-	-
47. Received for sales of manure,	100 00	-
48. <i>Total earnings</i> ,	5,189 94	-
[Received from lessee,]	-	1,920 00
49. Income from other sources,	-	4 04
50. TOTAL INCOME to lessee,	5,189 94	-
51. TOTAL INCOME to company,	-	1,924 04
52. Percentage of income to capital stock and debt,	-	-
53. Percentage of income to total means expended in construction, equipment and purchase, . . .	-	-
Expenses of Operating the Railway for the Year.		
54. Repairs of road-bed and tracks,	\$75 00	-
55. Repairs of cars and other vehicles, harness and horseshoeing,	210 00	-
56. Repairs of buildings,	-	-
57. Keeping good the stock of horses,	-	-
58. Wages and salaries of all persons employed, ex- cepting president, treasurer and superintend- ent, and their clerks,	572 00	-
59. Provender,	1,248 00	-
60. United States taxes,	-	-
61. State taxes,	149 50	-
62. Local taxes,	59 66	-
63. Rent and tolls paid other companies for use of their roads, specifying amount to each, . . .	None.	-
64. Amount paid other companies for use of bridges and ferries, specifying amount to each, . . .	None.	-
65. Insurance,	27 00	36 00
66. Damages for injuries to persons,	-	-
67. General salaries and office expenses and all other expenses except interest not included above,	-	9 06
68. TOTAL EXPENSES OF OPERATING,	\$2,341 16	-
69. Per mile of single track operated, not including sidings, &c.,	870 26	-
70. Percentage of expenses to income,	-	-

Net Income, Dividends, &c.

71. <i>Total net income above operating expenses</i> , per lessee's account,	\$2,848 78	
72. <i>Total net income above operating expenses</i> per company's account,	1,878 98	
73. Percentage of net income to capital stock and debt,	—	
74. Percentage of net income to total means expended in construction, equipment and purchase,	—	—
75. Paid for interest,	554 81	
76. Paid in dividends, per cent. for the year,	—	—
77. Balance for the year, or surplus,	1,324 17	
78. Surplus at commencement of year,	2,138 00	
79. <i>Total surplus</i> ,		\$3,462 17
80. Paid to sinking funds in hands of trustees,	—	—

General Balance Sheet at Closing of Accounts, September 30, 1873.**DR.**

Construction,	\$28,310 00
Land,	200 00
Equipment,	3,688 52
Cash,	263 65
	<hr/>
	\$32,462 17

CR.

Capital stock,	\$21,000 00
Bills payable,	8,000 00
Profit and loss account,	3,462 17
	<hr/>
	\$32,462 17

Description of Railway.

1. Length of railway owned by company, with description of its several lines of track and branches, and length of each,	2.69 miles.
[No branches. One turnout, 160 feet; one side-track, 100 feet.]	
2. Length of railway laid with double track,	None.
3. Length of single track operated in one direction only,	None.
4. Length of single track operated in both directions,	2.69 miles.
5. Aggregate length of switches, sidings, &c., except main track and branches,	260 feet.
6. Total length of track, measured as single track,	2.74 miles.
7. Total length of track paved,	2,210 feet.
8. Weight of rail per yard, and description of rail,	{ 41 lbs. per yard, wrought T rail.
9. Length of railway belonging to other companies, measured as single track, not including sidings, &c., operated by this company, with description of same,	None.
10. Total length of single track, not including sidings, &c., operated by this company,	2.69 miles.

Miles Run, &c.	
[Statement from lessee.]	
11. Total number of miles run during the year, . . .	15,737½
12. Average cost per mile run,	14.8 cents.
13. Total number of passengers carried in the cars, . . .	74,142
14. Total number of round trips for the year, . . .	2,966
15. Average number of passengers per round trip, . . .	25
16. Rate of speed adopted, including stops, . . .	6 miles.
17. Number of persons regularly employed by company,	None.
18. Number of persons regularly employed by lessee,	3
19. Rates of fare :—10 cents, 12 tickets for \$1; half way, 6 cents, 20 tickets for \$1.	

List of Accidents in Massachusetts.

[None.]

MOSES F. WINN,
E. E. THOMPSON,
ALBERT THOMPSON,
D. D. HART,

Directors of the North Woburn Street Railway Company.

HART & RUSSELL, by W. W. HART, *Lessees.*

COMMONWEALTH OF MASSACHUSETTS.

MIDDLESEX, ss. October 23, 1873. Then personally appeared Moses F. Winn, E. E. Thompson and Albert Thompson, and severally made oath to the truth of the foregoing statement by them subscribed.

JOHN R. CARTER, *Justice of the Peace.*

COMMONWEALTH OF MASSACHUSETTS.

MIDDLESEX, ss. October 23, 1873. Personally appeared W. W. Hart, and made oath to the truth of the foregoing statement by him subscribed.

Before me, ALBERT THOMPSON, *Justice of the Peace.*

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. BOSTON, October 23, 1873. Then personally appeared D. D. Hart, and made oath that the foregoing statement by him subscribed is true, to the best of his knowledge and belief.

Before me, C. E. A. BARTLETT, *Justice of the Peace.*

Proper Address for the Company.

NORTH WOBURN STREET RAILROAD COMPANY, NORTH WOBURN, MASS.

Name and Residence of Officers.

Moses F. Winn, *President*; Albert Thompson, *Treasurer*. *Directors*.—Charles Nichols, North Woburn; Charles Bond, North Woburn; D. D. Hart, Woburn; J. B. Winn, Woburn; Edward E. Thompson, North Woburn.

REPORT

OF THE

SALEM STREET RAILWAY COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

[Operated by an individual lessee.]

Capital Stock, Debts, &c.		
1. CAPITAL STOCK authorized by charter,	\$150,000 00	
2. Capital stock authorized by votes of company,	-	-
3. Capital stock paid in,		\$150,000 00
4. Capital stock paid in per mile of railway owned by company,	20,377 67	
5. Capital stock issued (par value of shares),	150,000 00	
6. FUNDED DEBT, due June, 1885, 6 per cent. interest [assumed by lessee],	35,900 00	
7. Funded debt, due per cent. interest,	-	-
8. Funded debt, due per cent. interest,	-	-
9. Unfunded debt, incurred for construction, equipment or purchase [mortgage on dwelling-house, assumed by lessee],	1,800 00	
10. Total amount of debt,		37,700 00
11. Amount of debt per mile of railway owned by company,	5,121 59	
12. Amount of income expended in construction, equipment and purchase [for the whole period not known],	19,497 52	
13. Total means expended in construction, equipment and purchase,		207,197 52
14. Number of stockholders,	73	
Cost of Railway.		
[This cannot be definitely answered, as the company has never had the data from the contractors.]		
Railways and Branches built by Company.		
19. Total cost of construction [estimated],		\$179,569 52
20. Average per mile of single track built by company, not including sidings, &c.,	\$27,448 72	
Other Railways and Branches purchased.		
[None.]		
23. Total cost to this company of all railways built and purchased [estimated],		179,569 52
(Estimated cash cost,)		
24. Average per mile of single track, not including sidings,	27,448 72	
Cost of Equipment.		
[The Directors cannot give the cost, for the reason given above.]		
25. Number of horses 52, cost [estimated],	\$7,800 00	
26. Number of cars 20, cost [estimated],	12,000 00	
27. Number of other vehicles 14, cost [estimated],	4,200 00	

28. Other articles of equipment,	-	-
29. Land owned by company needed in operating road,	-	-
30. Buildings owned by company needed in operating road,	-	-
31. <i>Total cost of equipment</i> [estimated],		\$24,000 00
32. Average per mile of single track <i>operated</i> , not including sidings, &c.,	-	-
33. TOTAL COST OF RAILWAY AND EQUIPMENT,		203,569 52
34. Land and buildings not used in operating road,	\$3,628 00	
35. Other property owned by company not needed for operating road, specifying the same,	None.	
36. TOTAL AMOUNT OF PERMANENT INVESTMENTS,		207,197 52
37. Amount of sinking funds in hands of trustees, [Debts assumed by the lessee, both funded and floating.]	-	-

Expenditures Charged to Capital Account for the Year.

38. Extension of tracks,	} Nothing.
39. New horses,	
40. Other articles of equipment,	
41. Land,	
42. Buildings,	
43. <i>Total</i> ,	

Revenue for the Year.

	Lessee's Accounts.	Company's Accounts.
44. Received from passengers on railways operated by this company, and for tickets sold,	\$42,149 73	-
45. Received from other railways, as tolls or rent, specifying amount from each,	-	-
46. Received for mails,	-	-
47. Received for sales of manure,	1,143 24	-
48. <i>Total earnings</i> ,	43,292 97	-
49. Income from other sources,	241 50	-
50. TOTAL INCOME to lessee,	43,534 47	-
51. TOTAL INCOME to company,	-	*\$75 00
52. Percentage of income to capital stock and debt,	-	-
53. Percentage of income to total means expended in construction, equipment and purchase,	-	-

Expenses of Operating the Railway for the Year.

54. Repairs of road-bed and track,	\$4,108 34	-
55. Repairs of cars and other vehicles, harness and horseshoeing,	5,508 69	-
56. Repairs of buildings,	982 12	-
57. Keeping good the stock of horses,	1,103 67	-
58. Wages and salaries of all persons employed, excepting president, treasurer and superintendent, and their clerks,	16,321 36	-
59. Provender,	12,217 25	-
60. United States taxes	-	-
61. State taxes,	-	-
62. Local taxes,	327 60	-
63. Rent and tolls paid other companies for use of their roads, specifying amount to each,	-	-
64. Amount paid other companies for use of bridges and ferries, specifying amount to each,	-	-
65. Insurance,	625 17	-
66. Damages for injuries to persons,	56 81	-

* Rent as per lease; the balance of \$25 has been paid since September 30th.

WM. MACK, *Treasurer*.

	Lessee's Ac- counts.	Company's Ac- counts.
67. General salaries and office expenses, and all other expenses except interest not included above,	\$4,712 20	\$35 75
68. TOTAL EXPENSES OF OPERATING,	45,963 21	35 75
69. Per mile of single track operated, not including sidings, &c.,	7,617 36	-
70. Percentage of expenses to income,	Nearly 1.06.	-
Net Income, Dividends, &c.		
71. Total net income above operating expenses, per lessees' account,	-	-
72. Total net income above operating expenses, per company's account,	-	\$39 25
73. Percentage of net income to capital stock and debt,	-	-
74. Percentage of net income to total means expended in construction, equipment and purchase,	-	-
75. Paid for interest,	\$2,080 56	-
76. Paid in dividends, per cent. for the year,	-	-
77. Balance for the year, or surplus,	-	39 25
78. Surplus at commencement of year,	-	20,825 76
79. Total surplus,	-	-
[Total deficit to lessee,]	5,237 30	-
[Total surplus of railway company,]	-	20,865 01
80. Paid to sinking funds in hands of trustees,	-	-
[Amount of unredeemed tickets at end of year,]	507 54	-

General Balance Sheet at Closing of Accounts, September 30, 1873.

DR.		
Real estate,		\$3,628 00
Construction account,		203,569 52
A. P. Robinson,		1,145 50
W. R. L. Ward,		182 74
Cash,		39 25
		<hr/>
		\$208,565 01
CR.		
Capital stock,	\$150,000 00	
Debt assumed by lessee,	37,700 00	
Profit and loss,	20,865 01	
	<hr/>	
		\$208,565 01

GENERAL BALANCE SHEET AT LAST CLOSING OF ACCOUNTS OF J. P. ROBINSON,
Lessee.

DR.		
Cash,		\$255 88
Horses (24),		4,691 00
Buildings,		361 46
Equipments,		350 14
Sinking fund,		1,300 00
Profit and loss,		74,555 09
		<hr/>
		\$81,543 57

	CR.	
Bonds,	\$35,900	00
Notes payable,	10,555	11
Tickets unredeemed,	507	54
Creditors,	6,281	71
James P. Robinson,	24,833	81
Coupons,	471	00
Dividends,	48	00
A. C. Goodell, Jr.,	2,946	40
		<hr/>
		\$81,543 57

Description of Railway.

1. Length of railway owned by company, with description of its several lines of track and branches, and length of each,	-	-
[From railroad bridge, Bridge Street, to Elliott Street, Beverly, laid chiefly with 42-lb. cast iron saddle-rail,]	1,966	miles.
[To Peabody, through Webster, Pleasant, Essex and Boston Streets, with 71-lb. cast-iron corrugated, strap rail, and 30-lb. and 40-lb. T rail,]	2,251	miles.
[North Salem track, laid with 19-lb. O'Brien and 26-lb. T rail, wrought iron,] . . . . .	.987	mile.
[South Salem, with same rail as Beverly track,]	1.121	miles.
[Essex Street branch, from Pleasant Street to Webb Street,] . . . . .	.217	mile.
2. Length of railway laid with double track, . . . . .	.508	mile, nearly.
3. Length of single track operated in one direction only,	None.	
4. Length of single track operated in both directions,	6.034	miles.
5. Aggregate length of switches, sidings, &c., except main track and branches, . . . . .	.819	mile.
6. Total length of track, measured as single track,	7.361	miles.
7. Total length of track paved,	4.066	miles.
8. Weight of rail per yard, and description of rail,	Given in No. 1, above.	
9. Length of railway belonging to other companies, measured as single track, not including sidings, &c., operated by this company, with description of same,	None.	
10. Total length of single track, not including sidings, &c., operated by this company,	6.542	miles.

Miles Run, &c.

11. Total number of miles run during the year,	201,350
12. Average cost per mile run,	22.8 cents, nearly.
13. Total number of passengers carried in the cars,	1,090,696
14. Total number of round trips for the year,	58,558
15. Average number of passengers per round trip,	18.62
16. Rate of speed adopted, including stops,	5 miles.
17. Number of persons regularly employed by company,	1
18. Number of persons regularly employed by lessee,	45
19. Rates of fare:—On main road and branches, single fare 5 cents, single ticket 4 cents. Coupon tickets, 30 for \$1; 14 for 50 cents.	

List of Accidents in Massachusetts.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, . . .	—	4*	—	1	—	5
Employés, . . .	—	1	—	—	—	1
Others, . . .	—	—	—	3	—	3

* Including A. C. Goodell, Jr., President of the Company.

Statement of each Accident.

January 11, 1873.—A Mrs. Smith, of Beverly, was thrown from a barge while attempting to get out, the horses having started. Her son, who was with her, was uninjured, but she was slightly sprained in her wrist and knee.

February 25.—A child (Augustus Anderson) was run over by a car, through his own carelessness, on Essex Street, in Salem.

May 19.—Hannah Glass and Sarah Mulvaney, of Marblehead, were slightly injured by car striking a tree near the track.

June 2.—A. C. Goodell, Jr., was injured by contact with a tree very near the track. He was knocked from the front platform, breaking his right arm and otherwise injuring him.

June 12.—J. Crosscup, of Lynn, was injured in the foot by carelessly driving his carriage between a car and another carriage.

August 26.—Car ran against a projecting stone on bogie, in Beverly, which overhung the track, injuring Alice Sargent, a passenger, and John Dineen, driver. Accident happened after dark, on a very dark evening.

September 2.—William Carr, an intoxicated person, was injured by car-wheel running over his foot while he was attempting to get on a moving car.

ABNER C. GOODELL, JR.,
WILLIAM MACK,
H. WHEATLAND,
BENJA. W. RUSSELL,

Directors of the Salem Street Railway Company.

COMMONWEALTH OF MASSACHUSETTS.

ESSEX, ss. November 10, 1873. Then personally appeared Abner C. Goodell, Jr., William Mack, H. Wheatland and Benja. W. Russell, and severally made oath to the truth of the foregoing statement by them subscribed.

EZRA D. HINES, *Justice of the Peace.*

Proper Address for the Company.

SALEM STREET RAILWAY, SALEM, MASS.

Name and Residence of Officers.

Abner C. Goodell, *President*, Salem, Mass.; William Mack, *Treasurer*, Salem, Mass. *Directors*.—Abner C. Goodell, Salem; Asa P. Robinson, New York; William Mack, Salem; Henry Wheatland, Salem; Benjamin W. Russell, Salem. James P. Robinson, *Lessee*, No. 19 Broad Street, Room 42, New York City.

REPORT

OF THE

SPRINGFIELD STREET RAILWAY COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

Capital Stock and Debts.

1. CAPITAL STOCK authorized by charter,	\$100,000 00	
2. Capital stock authorized by votes of company,	50,000 00	
3. Capital stock paid in,		\$50,000 00
4. Capital stock paid in per mile of railway owned by company,	11,037 52	
5. Capital stock issued (par value of shares \$100),	50,000 00	
6. FUNDED DEBT, due, per cent. interest,	-	-
7. Funded debt, due, per cent. interest,	-	-
8. Funded debt, due, per cent. interest,	-	-
9. Unfunded debt, incurred for construction, equipment or purchase,	20,327 78	
10. Total amount of debt,		20,327 78
11. Amount of debt per mile of railway owned by company,	4,487 37	
12. Amount of income expended in construction, equipment and purchase,		17,258 04
13. Total means expended in construction, equipment and purchase,		87,585 82
14. Number of stockholders,	38	

Cost of Railway.

Railways and Branches built by Company.

15. Grading and paving,	No separate account.
16. Track, including timber, rails, &c., and laying,	No separate account.
17. Interest during construction [no separate account], commissions, discounts, &c., allowed to contractors and others,	Nothing.
18. Engineering, agencies, salaries and other expenses during construction,	No separate account.
19. Total cost of construction,	\$54,866 43
20. Average per mile of single track built by company, not including sidings, &c.,	\$13,820 26

Other Railways and Branches purchased.

[None.]

23. TOTAL COST to this company of all railways built,	54,866 43
(Estimated cash cost,)	
24. Average per mile of single track, not including sidings,	13,820 26

Cost of Equipment.

25. Number of horses, 29, cost,	\$5,899 50
26. Number of cars, 8, cost,	8,964 90
27. Number of other vehicles, 6, cost,	1,677 60
28. Other articles of equipment,	1,302 59

29. Land owned by company needed in operating road [3 acres],	}	\$14,874 80	
30. Buildings owned by company needed in operating road,			
31. <i>Total cost of equipment</i> ,			\$32,719 39
32. Average per mile of single track <i>operated</i> , not including sidings, &c.,		8,241 66	
33. TOTAL COST OF RAILWAY AND EQUIPMENT,			87,585 82
34. Land and buildings not used in operating road,		-	-
35. Other property owned by company not needed for operating road, specifying the same,		-	-
36. TOTAL AMOUNT OF PERMANENT INVESTMENTS,			87,585 82
37. Amount of sinking funds in hands of trustees,		-	-

Expenditures Charged to Capital Account for the Year.

38. Extension of tracks,	\$17,191 54	
39. New horses,	-	-
40. New cars and other vehicles,	2,438 75	
41. Land [and improvements],	}	2,078 45
42. Buildings,		
43. <i>Total</i> ,		\$21,708 74

Revenue for the Year.

44. Received from passengers on railways operated by this company, and for tickets sold,	\$21,310 08	
45. Received from other railways, as tolls or rent, specifying amount from each,	-	-
46. Received for mails,	-	-
47. Received for sales of manure,	351 86	
48. <i>Total earnings</i> ,		\$21,661 94
49. Income from other sources,	701 80	
50. TOTAL INCOME to lessees,	-	-
51. TOTAL INCOME to company,		22,363 74
52. Percentage of income to capital stock and debt, . . . . .	.31	
53. Percentage of income to total means expended in construction, equipment and purchase, . . . . .	.25	

Expenses of Operating the Railway for the Year.

54. Repairs of road-bed and track [\$549.30; snow expense, \$398.17],	\$947 47	
55. Repairs of cars and other vehicles, harness and horseshoeing,	1,890 43	
56. Repairs of buildings,	218 71	
57. Keeping good the stock of horses [and cars],	1,454 92	
58. Wages and salaries of all persons employed, excepting president, treasurer and superintendent, and their clerks,	8,552 55	
59. Provender [\$3,874.90; straw, \$328.49],	4,203 39	
60. United States taxes,	-	-
61. State taxes,	324 58	
62. Local taxes,	191 52	
63. Rent and tolls paid other companies for use of their roads, specifying amount to each,	-	-
64. Amount paid other companies for use of bridges and ferries, specifying amount to each,	-	-
65. Insurance,	116 38	
66. Damages for injuries to persons,	-	-
67. General salaries [\$1,200] and office expenses, and all other expenses except interest [\$971.98] not included above,	2,171 98	
68. TOTAL EXPENSES OF OPERATING,		\$20,071 93
69. Per mile of single track operated, not including sidings, &c.,	5,055 90	
70. Percentage of expenses to income, . . . . .	.89	

Net Income, Dividends, &c.	
71. Total net income above operating expenses, per lessees' account,	-
72. Total net income above operating expenses, per company's account,	\$2,291 81
73. Percentage of net income to capital stock and debt, . . . . .	.03
74. Percentage of net income to total means expended in construction, equipment and purchase, . . . . .	.02
75. Paid for interest,	\$168 21
76. Paid in dividends per cent. for the year,	-
77. Balance for the year, or surplus,	2,123 60
78. Surplus at commencement of year,	13,020 47
79. Total surplus,	15,144 07
80. Paid to sinking funds in hands of trustees,	-

General Balance Sheet at Closing of Accounts, Sept. 30, 1873.

Dr.	
Real estate,	\$14,874 80
Construction,	54,866 43
Car equipment,	8,964 90
Horse equipment,	5,899 50
Sundry equipment,	1,302 59
Omnibus and sleigh equipment,	1,677 60
Cash on hand,	54 15
	<hr/>
	\$87,639 97
Cr.	
Capital stock,	\$50,000 00
Unredeemed tickets,	1,122 50
Unfunded debt,	20,327 78
Renewal account,	8,251 40
General renewal account,	1,748 60
Profit and loss	5,144 07
Debt incurred for horses,	1,045 62
	<hr/>
	\$87,639 97

Description of Railway.	
1. Length of railway owned by company, with description of its several lines of track and branches, and length of each,	3.97 miles.
[From the station, North Main Street, on Main Street to State Street, thence on State Street to the Boston road.]	3.20 miles.
[And from State Street, on Main Street, to Locust Street.]	.77 mile.
2. Length of railway laid with double track,	-
3. Length of single track operated in one direction only,	-
4. Length of single track operated in both directions,	3.97 miles.
5. Aggregate length of switches, sidings, &c., except main track and branches, . . . . .	.56 mile.
6. Total length of track, measured as single track,	4.53 miles.
7. Total length of track paved [and macadamized],	4 miles.
8. Weight of rail per yard, and description of rail,	33 lbs. to yd., wro't iron.

9. Length of railway belonging to other companies, measured as single track, not including sidings, &c., operated by this company, with description of same,	-	-
10. Total length of single track, not including sidings, &c., operated by this company,		3.97 miles.
Miles Run, &c.		
11. Total number of miles run during the year,		61,392
12. Average cost per mile run,	32 cents.	
13. Total number of passengers carried in the cars,		306,425
14. Total number of round trips for the year,		15,085
15. Average number of passengers per round trip,	20.31	
16. Rate of speed adopted, including stops,	5 miles per hour.	
17. Number of persons regularly employed by company,		17
18. Number of persons regularly employed by lessee,	-	
19. Rates of fare:—Children's tickets 24 for \$1, and single fare 5 cents; adults' tickets 16 for \$1, and single fare 8 cents.		

List of Accidents in Massachusetts.

[No accidents.]

G. M. ATWATER,
H. W. PHELPS,
JOHN OLMSTEAD,

Majority of the Directors of the Springfield Street Railway Company.

COMMONWEALTH OF MASSACHUSETTS.

HAMPDEN, ss. November 3, 1873. Then personally appeared Geo. M. Atwater, H. W. Phelps and John Olmstead, and severally made oath to the truth of the foregoing statement by them subscribed, according to the best of their knowledge, information and belief.

Before me, GIDEON WELLS, *Justice of the Peace.*

Proper Address for the Company.

SPRINGFIELD STREET RAILWAY COMPANY, SPRINGFIELD, MASS.

Name and Residence of Officers.

G. M. Atwater, *President, and Treasurer*; F. E. King, *Superintendent*,—all of Springfield, Mass.

REPORT

OF THE

SOMERVILLE HORSE RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

[Operated in part by the Union Railway Co. and in part by the Middlesex Railroad Co.]

Capital Stock and Debts.			
1. CAPITAL STOCK authorized by charter, . . .	\$100,000 00		
2. Capital stock authorized by votes of company, . . .	98,000 00		
3. Capital stock paid in, . . .			\$98,000 00
4. Capital stock paid in per mile of railway owned by company, . . .	26,112 44		
5. Capital stock issued (par value of shares, \$50), . . .	98,000 00		
6. FUNDED DEBT, due, . . . per cent. interest, . . .		} None.	
7. Funded debt, due, . . . per cent. interest, . . .			
8. Funded debt, due, . . . per cent. interest, . . .			
9. Unfunded debt incurred for construction, equipment or purchase, . . .			
10. Total amount of debt, . . .			
11. Amount of debt per mile of railway owned by company, . . .			
12. Amount of income expended in construction, equipment and purchase, . . .			
13. Total means expended in construction, equipment and purchase, . . .			98,000 00
14. Number of stockholders, . . .	41		
Cost of Railway.			
<i>Railways and Branches built by Company.</i>			
15. Grading and paving, . . .		} \$98,000 00	
16. Track, including timber, rails, &c., and laying, . . .			
17. Interest during construction, commissions, discounts, &c., allowed to contractors and others, . . .			
18. Engineering, agencies, salaries and other expenses during construction, . . .			
19. Total cost of construction, . . .			
20. Average per mile of single track built by company, not including sidings, &c., . . .	\$26,112 44		
<i>Other Railways and Branches purchased.</i>			
21. . . original cost, . . . purchased at, . . .		} None.	
22. Total cost to this company of railways and branches purchased, . . .			
23. Total cost to this company of all railways built and purchased, . . .			98,000 00
(Estimated cash cost, . . .)			
24. Average per mile of single track, not including sidings, . . .	26,112 44		
Cost of Equipment.			
[The equipment used is owned by the Union Railway Co., and the Middlesex Railroad Co.]			
36. TOTAL AMOUNT OF PERMANENT INVESTMENTS, . . .			\$98,000 00
37. Amount of sinking funds in hands of trustees, . . .	-		-

Expenditures Charged to Capital Account for the Year.

[Nothing.]

Revenue for the Year.

44. Received from passengers on railways operated by this company, and for tickets sold, . . .	-	-
45. Received from other railways as tolls or rent, specifying amount from each, . . .	\$5,880 00	
46. Received for mails, . . .	-	-
47. Received for sales of manure, . . .	-	-
48. <i>Total earnings</i> , . . .		\$5,880 00
49. Income from other sources, . . .	-	-
50. TOTAL INCOME to lessee, . . .	-	-
51. TOTAL INCOME to company, . . .	-	-
52. Percentage of income to capital stock and debt, . . .	6 per cent.*	
53. Percentage of income to total means expended in construction, equipment and purchase, . . .	6 per cent.	

Expenses of Operating the Railway for the Year.

[Paid by lessees.]

Net Income, Dividends, &c.

71. <i>Total net income above operating expenses</i> , per lessees' account, . . .	-	-
72. <i>Total net income above operating expenses</i> , per company's account, . . .		\$5,880 00
73. Percentage of net income to capital stock and debt, . . .	6 per cent.	
74. Percentage of net income to total means expended in construction, equipment and purchase, . . .	6 per cent.	
75. Paid for interest, . . .	Nothing.	
76. Paid in dividends, 6 per cent. for the year, . . .	\$5,880 00	
77. Balance for the year, or surplus, . . .	None.	
78. Surplus at commencement of year, . . .	None.	
79. <i>Total surplus</i> , . . .	None.	
80. Paid to sinking funds in hands of trustees, . . .	None.	

General Balance Sheet at Closing of Accounts, September 30, 1873.

Dr.

Construction, . . .	\$98,000 00
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Cr.

Capital stock, . . .	\$98,000 00
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Description of Railway.

1. Length of railway owned by company, with description of its several lines of track and branches, and length of each, . . .	3.753 miles.
[From Charlestown line, on Washington Street, Somerville, to Union Square, operated by Middlesex Railroad Company.]	
[From Cambridge line, on Milk Street, East Cambridge, to Union Square, thence on Milk and Elm Streets to Willow Street, Somerville, operated by Union Railway Company.]	
2. Length of railway laid with double track, . . .	None.

* The road is leased for 6 per cent. per annum on its capital stock, net. All taxes, &c., paid by lessees—Middlesex Railroad Company.

3. Length of single track operated in one direction only,	-
4. Length of single track operated in both directions,	-
5. Aggregate length of switches, sidings, &c., except main track and branches,	All. .274 mile.
6. Total length of track, measured as single track,	4.027 miles.
7. Total length of track paved,	3.303 miles.
8. Weight of rail per yard, and description of rail,	{ 2.640 miles 48 lbs. per yd., 1.113 miles 28 lbs. per yd., rolled iron.
9. Length of railway belonging to other companies, measured as single track, not including sidings, &c., operated by this company, with description of same,	None.
10. Total length of single track, not including sidings, &c., operated by this company,	3.753 miles.
Miles Run, &c.	
[Reported by lessees.]	

S. E. SEWALL,
CHARLES E. POWERS,
R. E. DEMMON,
ENOCH ROBINSON,
GEO. O. BRASTOW,

Directors of the Somerville Horse Railway Company.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. November 4, 1873. Then personally appeared S. E. Sewall, Charles E. Powers, R. E. Demmon, Geo. O. Brastow and Enoch Robinson, above-named, and severally made oath to the truth of the foregoing statement by them subscribed, according to their best knowledge and belief.

LINUS M. CHILD, *Justice of the Peace.*

Proper Address for the Company.

SOMERVILLE HORSE RAILROAD COMPANY, 27 TREMONT ROW,
BOSTON, MASS.

Name and Residence of Officers.

Directors.—Sam'l E. Sewall, *President*, Melrose; Charles E. Powers, Boston; Reuben E. Demmon, Boston; Geo. O. Brastow, Somerville; Enoch Robinson, Somerville. Geo. W. Palmer, *Treasurer*, Boston. Geo. W. Palmer, *Clerk*, Boston.

REPORT

OF THE

SOUTH BOSTON RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

Capital Stock and Debts.		
1. CAPITAL STOCK authorized by charter,	\$600,000 00	
2. Capital stock authorized by votes of company,	450,000 00	
3. Capital stock paid in,		\$450,000 00
4. Capital stock paid in per mile of railway owned by company,	57,840 62	
5. Capital stock issued (par value of shares \$50),	-	-
6. FUNDED DEBT, due, per cent. interest,	-	-
7. Funded debt, due, per cent. interest,	-	-
8. Funded debt, due, per cent. interest,	-	-
9. Unfunded debt, incurred for construction, equipment or purchase,	-	-
10. Total amount of debt,	-	-
11. Amount of debt per mile of railway owned by company,	-	-
12. Amount of income expended in construction, equipment and purchase,	-	-
13. Total means expended in construction, equipment and purchase,		450,000 00
14. Number of stockholders,	133	
Cost of Railway.		
<i>Railways and Branches built by Company.</i>		
15. Grading and paving,	}	\$140,859 32
16. Track, including timber, rails, &c., and laying,		
17. Interest during construction, commissions, discounts, &c., allowed to contractors and others,		
18. Engineering, agencies, salaries and other expenses during construction,	}	39,677 10
19. Total cost of construction,		
20. Average per mile of single track, built by company, not including sidings, &c.,		\$180,536 42
		30,494 32
<i>Other Railways and Branches purchased.</i>		
[None.]		
23. TOTAL COST to this company of all railways built,		180,536 42
(Estimated cash cost,)		
24. Average per mile of single track, not including sidings,		30,494 32
Cost of Equipment.		
25. Number of horses 330, cost,	\$45,695 00	
26. Number of cars 56, cost,	50,360 90	
27. Number of other vehicles, 40, cost,	20,965 00	
28. Other articles of equipment,	42,515 66	

29. Land owned by company needed in operating road,	}	\$109,927 02	
30. Buildings owned by company needed in operating road,			
31. <i>Total cost of equipment</i> ,			\$269,463 58
32. Average per mile of single track <i>operated</i> , not including sidings, &c.,		37,687 20	
33. TOTAL COST OF RAILWAY AND EQUIPMENT,			450,000 00
34. Land and buildings not used in operating road,		-	-
35. Other property owned by company not needed for operating road,		-	-
36. TOTAL AMOUNT OF PERMANENT INVESTMENTS,			450,000 00
37. Amount of sinking funds in hands of trustees,		-	-

Expenditures Charged to Capital Account for the Year.

38. Extension of tracks,	-	-
39. New horses,	\$4,000 00	
40. New cars and other vehicles [and other articles of equipment],	4,633 00	
41. Land,	}	1,044 00
42. Buildings,		
43. <i>Total</i> ,		\$9,677 00

Revenue for the Year.

44. Received from passengers on railways operated by this company, and for tickets sold,	\$287,816 35	
45. Received from other railways as tolls or rent, specifying amount from each,	-	-
46. Received for mails,	-	-
47. Received for sales of manure,	1,212 50	
48. <i>Total earnings</i> ,		\$289,028 85
49. Income from other sources,	180 00	
50. TOTAL INCOME to lessee,	-	-
51. TOTAL INCOME to company,		289,208 85
52. Percentage of income to capital stock and debt, . . . . .	.64	
53. Percentage of income to total means expended in construction, equipment and purchase, . . . . .	.64	

Expenses of Operating the Railway for the Year.

54. Repairs of road-bed and tracks,	\$10,050 07	
55. Repairs of cars and other vehicles, harness and horseshoeing,	13,622 25	
56. Repairs of buildings,	1,157 38	
57. Keeping good the stock of horses,	17,813 50	
58. Wages and salaries of all persons employed, excepting president, treasurer and superintendent, and their clerks,	125,137 81	
59. Provender,	46,076 89	
60. United States taxes,	-	-
61. State taxes,	7,655 86	
62. Local taxes,	1,233 18	
63. Rent and tolls paid other companies for use of their roads, specifying amount to each [Metropolitan R. R. Co.],	6,891 47	
64. Amount paid other companies for use of bridges and ferries, specifying amount to each,	-	-
65. Insurance,	2,672 61	
66. Damages for injuries to persons,	404 75	
67. General salaries and office expenses, and all other expenses except interest not included above,	25,404 07	
68. TOTAL EXPENSES OF OPERATING,		\$258,119 84

69. Per mile of single track operated, not including sidings, &c.,	\$36,100 68	
70. Percentage of expenses to income, . . . . .	.89	
Net Income, Dividends, &c.		
71. <i>Total net income above operating expenses</i> , per lessee's account,	-	-
72. <i>Total net income above operating expenses</i> , per company's account,	\$31,089 01	
73. Percentage of net income to capital stock and debt, . . . . .	.07 nearly.	
74. Percentage of net income to total means expended in construction, equipment and purchase,	-	-
75. Paid for interest,	-	-
76. Paid in dividends, $7\frac{1}{2}$ per cent. for the year,	33,750 00	
77. Balance for the year, or surplus,	-	-
[Deficit,]	2,660 99	
78. Surplus at commencement of year [\$20,028.47, less \$1,852.85],	18,175 62	
79. <i>Total surplus</i> ,	-	\$15,514 63
80. Paid to sinking funds in hands of trustees,	-	-

General Balance Sheet at Closing of Accounts, September 30, 1873.

Dr.		
Real estate,		\$109,927 02
Equipment,		159,536 56
Construction,		180,536 42
Bills receivable,		500 00
Bank,		11,606 53
Cash,		3,408 10
		<hr/>
		\$465,514 63
Cr.		
Capital stock,	\$450,000 00	
Profit and loss,	15,514 63	
	<hr/>	\$465,514 63

Description of Railway.	
1. Length of railway owned by company, with description of its several lines of track and branches, and length of each,	5.92 miles.
[Main line, City Point to Washington Street, including branch,]	3 miles.
[Bay View line, Broadway at K Street, through K, Eighth, E, Sixth, Fourth and C Streets,]	2.92 miles.
2. Length of railway laid with double track,	1.86 miles.
3. Length of single track operated in one direction only,	1.02 miles.
4. Length of single track operated in both directions,	2.41 miles.
5. Aggregate length of switches, sidings, &c., except main track and branches, . . . . .	.53 mile.
6. Total length of track, measured as single track,	7.78 miles.
7. Total length of track paved,	All paved.
8. Weight of rail per yard, and description of rail,	{ 45 lbs., 55 lbs. and 56 lbs., wrought iron.

9. Length of railway belonging to other companies, measured as single track, not including sidings, &c., operated by this company, with description of same,	-	-
10. Total length of single track, not including sidings, &c., operated by this company, . . .	7.15 miles.	
Miles Run, &c.		
11. Total number of miles run during the year, . .	669,578.7	
12. Average cost per mile run,	Nearly 39 cents.	
13. Total number of passengers carried in the cars,	5,458,562	
14. Total number of round trips for the year,	119,616	
15. Average number of passengers per round trip,	45.63	
16. Rate of speed adopted, including stops,	5 miles.	
17. Number of persons regularly employed by company,	202	
18. Number of persons regularly employed by lessee,	-	-
19. Rates of fare,	{ 6 cents single, 20 tickets for \$1.	

List of Accidents in Massachusetts.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	-	-	5	-	5
Employés,	-	-	1	-	1	-
Others,	-	-	1	4	1	4

Statement of each Accident.

October 2, 1872.—A man attempting to step on to a car not in motion, fell; little hurt; intoxicated.

October 11.—A man, in drink, trying to get on car in motion, slipped and fell, with injury.

October 23.—A lady crossing the street, immediately in front of car, fell and was hurt.

November 18.—A man fell from front end of car, fracturing his wrist.

December 2.—An intoxicated person, refusing to go inside of car, fell off and was severely hurt.

January 6, 1873.—A lad, trying to reach front end of car, slipped on the ice and fell, and wheel hurt his foot.

January 18.—An employé fell from front end of car, was run over, and he subsequently died. Verdict of coroner's jury exonerated company and employés.

March 30.—A man, riding on forward end of car, in frolic, fell, and the car-wheel ran over his arm.

June 25.—A child, little more than a year old, ran under a car at seven o'clock P. M. and was killed.

September 28.—Two children, without attendant, on the Sabbath, took a car to ride to some point on the route, and suddenly left the car by the forward end, passing under a man's knee whose foot was on the dasher; they jumped from car while in motion, receiving injury.

J. C. GIPSON,
D. L. BRADFORD,
S. E. WESTCOTT,
E. H. BAKER,

Directors of the South Boston Street Railway Company.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. November 5, 1873. Then personally appeared J. C. Gipson, D. L. Bradford, S. E. Westcott and E. H. Baker, a majority of the directors of the South Boston R. R. Co., and severally made oath to the truth of the foregoing statement by them subscribed.

H. P. HANSON, *Justice of the Peace.*

Proper Address for the Company.

THE SOUTH BOSTON RAILROAD COMPANY, 715 BROADWAY, BOSTON.

Name and Residence of Officers.

J. C. Gipson, *President*, Newton. *Directors*.—Seth Adams, Newton; Julius Adams, Boston; E. H. Baker, Boston; D. L. Bradford, Boston; William Parsons, Boston; S. E. Westcott, Boston. Robert Johnson, *Superintendent*, Boston; H. P. Hanson, *Clerk and Treasurer*, Boston.

REPORT

OF THE

STONEHAM STREET RAILWAY COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

[Operated by an individual lessee.]

Capital Stock and Debts.		
1. CAPITAL STOCK authorized by charter,	\$50,000 00	
2. Capital stock authorized by votes of company,	33,000 00	
3. Capital stock paid in,		\$33,000 00
4. Capital stock paid in per mile of railway owned by company,	13,200 00	
5. Capital stock issued (par value of shares),	-	-
6. FUNDED DEBT, due, per cent. interest,	-	-
7. Funded debt, due, per cent. interest,	-	-
8. Funded debt, due, per cent. interest,	-	-
9. Unfunded debt, incurred for construction, equipment or purchase,	-	-
10. Total amount of debt,	-	-
11. Amount of debt per mile of railway owned by company,	-	-
12. Amount of income expended in construction, equipment and purchase,		9,969 44
13. Total means expended in construction, equipment and purchase,		42,969 44
14. Number of stockholders,	15	
Cost of Railway.		
<i>Railways and Branches built by Company.</i>		
[Built by contract; items not known.]		
19. Total cost of construction,		\$33,000 00
20. Average per mile of single track built by company, not including sidings, &c.,	\$13,188 00	
<i>Other Railways and Branches purchased.</i>		
[None.]		
23. TOTAL COST to this company of all railways built and purchased,		33,000 00
<i>(Estimated cash cost,)</i>		
24. Average per mile of single track, not including sidings,	13,188 00	
Cost of Equipment.		
[Owned by lessee.]		
	Lessee's Accounts.	Company's Accounts.
25. Number of horses 20, cost,	\$4,000 00	
26. Number of cars 5, cost,	-	\$4,682 50
27. Number of other vehicles 3 sleighs, cost,	-	1,061 94
28. Other articles of equipment,	-	-
29. Land owned by company needed in operating road,	-	-
30. Buildings owned by company needed in operating road,	-	1,000 00
31. Total cost of equipment,	4,000 00	6,744 44

	Lessee's Ac- counts.	Company's Ac- counts.
32. Average per mile of single track <i>operated</i> , not including sidings, &c.,	—	—
33. TOTAL COST OF RAILWAY AND EQUIPMENT,	—	—
34. Lands and buildings not used in operating road,	—	\$3,225 00
35. Other property owned by company not needed for operating road, specifying the same,	—	—
36. TOTAL AMOUNT OF PERMANENT INVESTMENTS,	—	42,969 44
37. Amount of sinking funds in hands of trustees,	—	—
38. [Property owned by lessee used in operating road,]	\$4,000 00	—
Expenditures Charged to Capital Account for the Year.		
[None.]		
Revenue for the Year.		
44. Received from passengers on railways operated by this company, and for tickets sold,	\$15,379 70	—
45. Received from other railways, as tolls or rent, specifying amount from each,	—	—
46. Received for mails,	150 00	—
47. Received for sales of manure,	135 00	—
48. <i>Total earnings</i> ,	15,664 70	—
49. Income from other sources,	—	—
50. TOTAL INCOME to lessee,	15,664 70	—
51. TOTAL INCOME to company [rent of road for the year],	—	\$2,100 00
52. Percentage of income to capital stock and debt,	—	6.363
53. Percentage of income to total means expended in construction, equipment and purchase,	—	—
Expenses of Operating the Railway for the Year.		
54. Repairs of road-bed and track,	\$1,007 00	—
55. Repairs of cars and other vehicles, harness and horseshoeing,	1,405 52	—
56. Repairs of buildings,	292 96	—
57. Keeping good the stock of horses,	300 00	—
58. Wages and salaries of all persons employed, excepting president, treasurer and superintendent, and their clerks,	5,463 96	—
59. Provender,	4,484 43	—
60. United States taxes,	—	—
61. State taxes,	—	\$76 28
62. Local taxes,	66 00	—
63. Rent and tolls paid other companies for use of their roads, specifying amount to each,	—	—
[Rent of road for the year,]	2,100 00	—
64. Amount paid other companies for use of bridges and ferries, specifying amount to each,	—	—
65. Insurance,	93 00	—
66. Damages for injuries to persons,	35 00	—
67. General salaries and office expenses, and all other expenses except interest not included above,	615 42	235 04
68. TOTAL EXPENSES OF OPERATING,	15,863 29	311 32
69. Per mile of single track operated, not including sidings, &c.	—	—
70. Percentage of expenses to income,	—	14.8
Net Income, Dividends, &c.		
71. <i>Total net income above operating expenses</i> , per lessee's account [loss],	\$198 59	—
72. <i>Total net income above operating expenses</i> , per company's account,	—	\$1,788 68

73. Percentage of net income to capital stock and debt, . . . . .	.005	
74. Percentage of net income to total means expended in construction, equipment and purchase,	-	-
75. Paid for interest,	\$52 13	-
76. Paid in dividends, per cent. for the year,	-	-
77. Balance for the year, or surplus,	1,736 55	
78. Surplus at commencement of year,	9,440 85	
79. Total surplus,		\$11,177 40
80. Paid to sinking funds in hands of trustees,	-	-

General Balance Sheet at Closing of Accounts, September 30, 1873.

Dr.		
Construction,		\$33,000 00
Equipment,		6,744 44
Real estate,		3,225 00
Due from B. Hibbard, lessee,		1,028 59
Cash on hand,		179 37
		<u>\$44,177 40</u>
Cr.		
Capital stock,	\$33,000 00	
Surplus,	11,177 40	
		<u>\$44,177 40</u>

Description of Railway.

1. Length of railway owned by company, with description of its several lines of track and branches, and length of each,	2.5 miles.
2. Length of railway laid with double track,	-
3. Length of single track operated in one direction only,	-
4. Length of single track operated in both directions,	2.5 miles.
5. Aggregate length of switches, sidings, &c., except main track and branches,	200 feet.
6. Total length of track, measured as single track,	2.53 miles.
7. Total length of track paved,	-
8. Weight of rail per yard, and description of rail,	33 lbs., wrought iron.
9. Length of railway belonging to other companies, measured as single track, not including sidings, &c., operated by this company, with description of same,	-
10. Total length of single track, not including sidings, &c., operated by this company,	-
[By lessee,]	2.5 miles.

Miles Run, &c.

11. Total number of miles run during the year,	40,000
12. Average cost per mile run,	39 $\frac{5}{8}$ cents.
13. Total number of passengers carried in the cars,	183,182
14. Total number of round trips for the year,	8,000
15. Average number of passengers per round trip,	22 $\frac{7}{8}$
16. Rate of speed adopted, including stops,	6 miles.
17. Number of persons regularly employed by company,	-
18. Number of persons regularly employed by lessee,	9
19. Rates of fare,	10 cents.

List of Accidents in Massachusetts.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCON- DUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured
Passengers, . . .	-	1	-	-	-	1
Employés, . . .	-	-	-	-	-	-
Others, . . .	-	-	-	-	-	-

Statement of each Accident.

One of the passengers had his hand on the dasher of the car, and the pole of a car in the rear struck his hand and bruised it, for which damage to the amount of thirty-five dollars was paid.

JOHN HILL,
WM. HURD,
A. V. LYNDE,
GEO. W. DIKE,
LUTHER HILL,
WILLIAM TIDD, JR.,

Directors of the Stoneham Street Railway Company.

COMMONWEALTH OF MASSACHUSETTS.

MIDDLESEX, ss. October 25, 1873. Then personally appeared John Hill, Wm. Hurd, A. V. Lynde, Geo. W. Dike, Luther Hill and Wm. Tidd, Jr., and severally made oath to the truth of the foregoing statement by them subscribed.

LYMAN DIKE, *Justice of the Peace.*

Proper Address for the Company.

STONEHAM STREET RAILROAD COMPANY, STONEHAM, MASS.

Name and Residence of Officers.

John Hill, *President*, Stoneham, Mass.; Lyman Dike, *Clerk and Treasurer*, Stoneham, Mass.; Luther Hill, Stoneham, Mass.; Geo. W. Dike, Stoneham, Mass.; Wm. Hurd, Stoneham, Mass.; Wm. Tidd, Jr., Stoneham, Mass.; A. V. Lynde, Melrose, Mass.

REPORT

OF THE

TAUNTON STREET RAILWAY COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

Capital Stock and Debts.		
1. CAPITAL STOCK authorized by charter,	\$75,000 00	
2. Capital stock authorized by votes of company,	40,000 00	
3. Capital stock paid in,		\$40,000 00
4. Capital stock paid in per mile of railway owned by company,	9,779 94	
5. Capital stock issued (par value of shares \$100),	40,000 00	
6. FUNDED DEBT, due , per cent. interest,	-	-
7. Funded debt, due , per cent. interest,	-	-
8. Funded debt, due , per cent. interest,	-	-
9. Unfunded debt, incurred for construction, equipment or purchase,	10,500 00	
10. <i>Total amount of debt</i> ,		10,500 00
11. Amount of debt per mile of railway owned by company,	2,567 23	
12. Amount of income expended in construction, equipment and purchase,	-	-
13. Total means expended in construction, equipment and purchase,		58,207 77
14. Number of stockholders,	117	
Cost of Railway.		
<i>Railways and Branches built by Company.</i>		
15. Grading and paying,	-	-
16. Track, including timber, rails, &c., and laying,	\$27,212 75	
17. Interest during construction, commissions, discounts, &c., allowed to contractors and others,	-	-
18. Engineering, agencies, salaries and other expenses during construction,	475 00	
19. Total cost of construction,		\$27,687 75
20. Average per mile of single track built by company, not including sidings, &c.,	6,769 62	
<i>Other Railways and Branches purchased.</i>		
[None.]		
23. TOTAL COST to this company of all railways built and purchased,		27,687 75
<i>(Estimated cash cost,)</i>		
24. Average cost per mile of single track, not including sidings,	-	-
Cost of Equipment.		
25. Number of horses 40, cost,	\$7,306 50	
26. Number of cars 8, cost,	8,400 00	
27. Number of other vehicles 1, cost,	500 00	

28. Other articles of equipment,	\$2,000	23	
29. Land owned by company needed in operating road,	-	-	
30. Buildings owned by company needed in operating road,	12,313	29	
31. <i>Total cost of equipment</i> ,			\$30,520 02
32. Average per mile of single track <i>operated</i> , not including sidings, &c.,	7,462	11	
33. TOTAL COST OF RAILWAY AND EQUIPMENT,			58,207 77
34. Land and buildings not used in operating road,	-	-	
35. Other property owned by company not needed for operating road, specifying the same,	-	-	
36. TOTAL AMOUNT OF PERMANENT INVESTMENTS,	-	-	
37. Amount of sinking funds in hands of trustees,	-	-	

Expenditures Charged to Capital Account for the Year.

38. Extension of tracks,	\$584	98	
39. New horses,	869	00	
40. New cars and other vehicles [other articles of equipment],	279	76	
41. Land,	-	-	
42. Buildings,	3,059	70	
43. <i>Total</i> ,			\$4,793 44

Revenue for the Year.

44. Received from passengers on railways operated by this company, and for tickets sold,	\$23,135	39	
45. Received from other railways as tolls or rent, specifying amount from each,	-	-	
46. Received for mails,	-	-	
47. Received for sales of manure,	536	00	
48. <i>Total earnings</i> ,			\$23,671 39
49. Income from other sources,	-	-	
50. TOTAL INCOME to lessee,	-	-	
51. TOTAL INCOME to company,			23,671 39
52. Percentage of income to capital stock and debt,	-	-	
53. Percentage of income to total means expended in construction, equipment and purchase,	-	-	

Expenses of Operating the Railway for the Year.

54. Repairs of road-bed and tracks,	\$800	00	
55. Repairs of cars and other vehicles, harness and horseshoeing,	790	38	
56. Repairs of buildings,	-	-	
57. Keeping good the stock of horses,	-	-	
58. Wages and salaries of all persons employed, excepting president, treasurer and superintendent, and their clerks,	7,881	25	
59. Provender,	6,618	07	
60. United States taxes,	-	-	
61. State taxes,	536	13	
62. Local taxes,	40	50	
63. Rent and tolls paid other companies for use of their roads, specifying amount to each,	-	-	
64. Amount paid other companies for use of bridges and ferries, specifying amount to each,	-	-	
65. Insurance,	173	75	
66. Damages for injuries to persons,	-	-	
67. General salaries and office expenses and all other expenses except interest not included above,	1,574	66	
68. TOTAL EXPENSES OF OPERATING,			\$18,414 74

69. Per mile of single track operated, not including sidings, &c.,	\$4,502 40	
70. Percentage of expenses to income,	-	-
Net Income, Dividends, &c.		
71. <i>Total net income above operating expenses</i> , per lessee's account,	-	-
72. <i>Total net income above operating expenses</i> per company's account,	\$5,256 65	
73. Percentage of net income to capital stock and debt,	-	-
74. Percentage of net income to total means expended in construction, equipment and purchase,	-	-
75. Paid for interest,	423 84	
76. Paid in dividends, per cent. for the year,	-	-
77. Balance for the year, or surplus,	4,832 81	
78. Surplus at commencement of year,	5,796 73	
79. <i>Total surplus</i> ,		\$10,629 54
80. Paid to sinking funds in hands of trustees,	-	-

General Balance Sheet at Closing of Accounts, September 30, 1873.

Dr.		
Construction,		\$40,006 04
Horses,		7,306 50
Equipment,		10,895 23
Cash,		2,921 77
		<hr/>
		\$61,129 54
Cr.		
Capital stock,	\$40,000 00	
Bills payable,	10,500 00	
Surplus, 1872,	\$5,796 73	
1873,	4,832 81	
	<hr/>	20,629 54
		<hr/>
		\$61,129 54

Description of Railway.		
1. Length of railway owned by company, with description of its several lines of track and branches, and length of each,		4.09 miles.
[From Whittenton to Weir Village.]		
2. Length of railway laid with double track,	-	-
3. Length of single track operated in one direction only,	-	-
4. Length of single track operated in both directions,	4.09 miles.	
5. Aggregate length of switches, sidings, &c., except main track and branches, . . . . .	.228 mile.	
6. Total length of track, measured as single track,	4.318 miles.	
7. Total length of track paved,	-	-
8. Weight of rail per yard, and description of rail,	24-lb. O'Brien Crescent.	
9. Length of railway belonging to other companies, measured as single track, not including sidings, &c., operated by this company, with description of same,	-	-
10. Total length of single track, not including sidings, &c., operated by this company,		4.09 miles.

Miles Run, &c.	
11. Total number of miles run during the year, . . .	90,854
12. Average cost per mile run,	-
13. Total number of passengers carried in the cars, . . .	368,652
14. Total number of round trips for the year,	15,427
15. Average number of passengers per round trip, . .	23
16. Rate of speed adopted, including stops,	5 miles.
17. Number of persons regularly employed by company,	15
18. Number of persons regularly employed by lessee,	-
19. Rates of fare,	8 cents single, 17 for \$1.

WM. C. LOVERING,
HENRY M. LOVERING,
HENRY J. FULLER,
GARDNER JONES,
A. J. BARKER,
JOHN SECKELL,

Directors of the Taunton Street Railway Company.

COMMONWEALTH OF MASSACHUSETTS.

BRISTOL, ss. November 5, 1873. Then personally appeared Henry M. Lovering, Henry J. Fuller, Gardner Jones, A. J. Barker, John Seckell and William C. Lovering, and severally made oath to the truth of the foregoing statement by them subscribed.

G. EDGAR WILLIAMS, *Justice of the Peace.*

REPORT

OF THE

UNION RAILWAY COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

Capital Stock and Debts.		
1. CAPITAL STOCK authorized by charter,	\$500,000 00	
2. Capital stock authorized by votes of company,	400,000 00	
3. Capital stock paid in,		\$356,200 00
4. Capital stock paid in per mile of railway owned by company,	{ This company do not own any tracks.	
5. Capital stock issued (par value of shares \$100),		
6. FUNDED DEBT, due January, 1879, per cent. interest,	17,500 00	
7. Funded debt, due per cent. interest,	-	-
8. Funded debt, due per cent. interest,	-	-
9. Unfunded debt, incurred for construction, equipment or purchase,	190,441 15	
10. Total amount of debt,		207,941 15
11. Amount of debt per mile of railway owned by company,	{ This company do not own any tracks.	
12. Amount of income expended in construction, equipment and purchase,		
13. Total means expended in construction, equipment and purchase,		Nothing.
14. Number of stockholders,	81	472,034 64
Cost of Railway.		
<i>Railways and Branches built by Company.</i>		
[The Union Company does not own any tracks in the highways, but leases those of the Arlington, Cambridge and a portion of the Somerville Railroad Companies.]		
Cost of Equipment.		
25. Number of horses, 737, cost,	\$95,810 00	
26. Number of cars, 99, cost,	62,560 50	
27. Number of other vehicles, 17, cost,	600 00	
28. Other articles of equipment,	40,165 26	
29. Land owned by company needed in operating road	150,467 65	
30. Buildings owned by company needed in operating road,	122,431 23	
31. Total cost of equipment,		\$472,034 64
32. Average per mile of single track operated, not including sidings, &c.,	14,090 58	
33. TOTAL COST OF RAILWAY AND EQUIPMENT,		472,034 64
34. Land and buildings not used in operating road,	Nothing.	
35. Other property owned by company not needed for operating road, specifying the same,	Nothing.	
36. TOTAL AMOUNT OF PERMANENT INVESTMENTS,		472,034 64
37. Amount of sinking funds in hands of trustees,	Nothing.	

Expenditures Charged to Capital Account for the Year.

38. Extension of tracks,	Nothing.	
39. New horses,	\$5,720 00	
40. New cars and other vehicles,	1,300 00	
41. Land,	16,136 90	
42. Buildings,	3,484 91	
43. <i>Total</i> ,		\$26,641 81
[Gain on inventory,]		101 53
[Total,]		26,540 28

Revenue for the Year.

44. Received from passengers on railways operated by this company, and for tickets sold,	\$469,551 32	
45. Received from other railways, as tolls or rent, specifying amount from each,	Nothing.	
46. Received for mails,	1,200 00	
47. Received for sales of manure,	5,102 58	
48. <i>Total earnings</i> ,		\$475,853 90
49. Income from other sources,	1,936 42	
[Gain on trustees' guarantee fund,]	951 41	
50. <i>TOTAL INCOME</i> to lessees,	-	-
51. <i>TOTAL INCOME</i> to company,		478,741 73
52. Percentage of income to capital stock and debt,	84.8	
53. Percentage of income to total means expended in construction, equipment and purchase,	-	-

Expenses of Operating the Railway for the Year.

54. Repairs of road-bed and track,	\$13,560 57	
55. Repairs of cars and other vehicles, harness and horseshoeing,	24,726 19	
56. Repairs of buildings,	1,225 61	
57. Keeping good the stock of horses,	28,425 00	
58. Wages and salaries of all persons employed, excepting president, treasurer and superintendent, and their clerks,	171,607 18	
59. Provender,	94,841 81	
60. United States taxes,	62 36	
61. State taxes,	1,255 38	
62. Local taxes,	3,608 18	
63. Rent and tolls paid other companies for use of their roads, specifying amount to each,	77,301 75	
Arlington R. R. Co.,	\$816 00	
Somerville R. R. Co.,	6,000 00	
Cambridge R. R. Co.,	70,485 75	
64. Amount paid other companies for use of bridges and ferries, specifying amount to each,	Nothing.	
65. Insurance,	485 02	
66. Damages for injuries to persons [and property],	9,304 73	
67. General salaries and office expenses, and all other expenses except interest not included above,	38,374 15	
68. <i>TOTAL EXPENSES OF OPERATING</i> ,		\$464,777 93
69. Per mile of single track operated, not including sidings, &c.,	13,873 97	
70. Percentage of expenses to income,	97 27	

Net Income, Dividends, &c.

71. <i>Total net income above operating expenses</i> , per lessees' account,	-	-
72. <i>Total net income above operating expenses</i> , per company's account,	\$13,963 80	
73. Percentage of net income to capital stock and debt,	2.47	

74. Percentage of net income to total means expended in construction, equipment and purchase, . . .	-	-
75. Paid for interest [balance of account], . . .	\$2,625 75	-
76. Paid in dividends 10 per cent. for the year,—		
5 per cent. on \$355,800, . . . \$17,790 00		
5 per cent. on \$355,500, . . . 17,775 00		
	35,565 00	
77. Balance for the year, or surplus, . . .	-	-
[Deficit], . . .	24,226 95	
78. Surplus at commencement of year, . . .	29,230 23	
79. Total surplus, . . .		\$5,003 28
80. Paid to sinking funds in hands of trustees, . . .	-	-

General Balance Sheet at Closing of Accounts, September 30, 1873.

DR.		
Equipment,		\$472,034 64
Assets,		95,016 34
Cash balance,		2,093 45
		<u>\$569,144 43</u>
CR.		
Capital stock,	\$356,200 00	
Mortgage debt,	27,000 00	
Company's bonds,	17,500 00	
Insurance fund,	2,512 49	
Trustees' guarantee fund,	1,289 43	
Floating debt,	163,441 15	
Profit and loss,	1,201 36	
		<u>\$569,144 43</u>

Description of Railway.		
[The company does not own any tracks in the highways.]		
9. Length of railway belonging to other companies, measured as single track, not including sidings, &c., operated by this company, with description of same,	-	-
Arlington,	1.5625 miles.	
Somerville,	2.6250 miles.	
Cambridge,	29.3125 miles.	
10. Total length of single track, not including sidings, &c., operated by this company, . . .		33.5 miles.
Miles Run, &c.		
11. Total number of miles run during the year, . .		1,113,524
12. Average cost per mile run [not including rent and interest],	34.7 cents.	
13. Total number of passengers carried in the cars, . .	7,077,386	
14. Total number of round trips for the year, . .	149,244	
15. Average number of passengers per round trip, . .	47	
16. Rate of speed adopted, including stops, . . .	6.5 miles per hour.	
17. Number of persons regularly employed by company,	322	
18. Number of persons regularly employed by lessee,	-	-
19. Rates of fare:—Cash, 3, 5, 6, 8, 10, 12, 15, 18 cents; tickets, 5, 5½, 8½, 9 1-11, 12½, 14 2-7 cents.		

List of Accidents in Massachusetts.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCON- DUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, . . .	—	—	—	10	—	10
Employés, . . .	—	—	—	1	—	1
Others, . . .	—	—	—	1	—	1

Statement of each Accident.

November 5, 1872.—A man stepped from forward platform of car while in motion, fell, and was slightly injured.

November 25.—A woman stepped from rear platform of car while in motion, fell, and was slightly injured.

November 25.—A man standing on rear platform step was struck by a passing team and had his leg broken.

November 30.—One of the company's drivers fell from his position, car passed over his hand, cutting off two fingers.

December 5.—A man stepped from a car while in motion and was knocked down by a runaway horse.

April 9, 1873.—A woman stepped from the car while in motion, fell, and was slightly injured.

April 24.—A woman was slightly injured by being thrown backward by the sudden starting of the car.

April 28.—A woman stepped from the car while in motion.

May 1.—A woman stepped from the car while in motion.

May 8.—A woman stepped from the car while in motion.

May 22.—A man attempted to get on a car while in motion and fell.

May 29.—A woman after having left the car, was spoken to by the conductor, threw herself around, caught her dress on the car and fell.

June 4.—A man stepped from car while in motion and fell.

June 4.—A woman was injured while attempting to get on a car in motion.

June 17.—A man stepped from forward platform and fell; car in motion.

June 21.—A man stepped from forward platform and fell; car in motion.

July 1.—A woman stepped from rear platform and fell; car in motion.

July 17.—A man was slightly injured while getting on to a car when in motion.

August 10.—A woman stepped from rear platform of car while in motion and fell.

August 25.—A woman (not a passenger on the car) was slightly injured by being pushed against the car by a passing team.

August 27. A woman stepped from rear platform and fell.

August 30.—A man was slightly injured while attempting to get on a car in motion.

September 10.—A woman stepped from rear platform of car while in motion.

September 14.—A man fell from forward platform of car while in motion.

September 27.—A boy had his leg broken by being jammed between the car and the hub of a wheel.

September 29.—A man fell from forward platform of car while in a fit; car at a stand-still at the time.

K. S. CHAFFEE,
J. H. CONVERSE,
GEO. P. CARTER,
SAM'L B. RINDGE,
EDWIN DRESSER,
ESTES HOWE,
JAMES C. FISK,

Directors of the Union Street Railway Company.

COMMONWEALTH OF MASSACHUSETTS.

MIDDLESEX, ss. October 25, 1873. Then personally appeared K. S. Chaffee, J. H. Converse, George P. Carter, Samuel B. Rindge, Edwin Dresser, Estes Howe and James C. Fisk, and severally made oath to the truth of the foregoing statement by them subscribed.

FREDERICK T. STEVENS, *Justice of the Peace.*

Proper Address for the Company.

UNION RAILWAY COMPANY, CAMBRIDGE, MASS.

Name and Residence of Officers.

K. S. Chaffee, *President*; Estes Howe, *Treasurer*; F. T. Stevens, *Clerk*; Richard Hapgood, *Superintendent*,—all of Cambridge. *Directors.*—K. S. Chaffee, H. H. Stimpson, Sam'l B. Rindge, George F. Carter, Edwin Dresser, Joseph H. Converse, Wm. A. Saunders, James C. Fisk, Estes Howe, all of Cambridge; James W. Emery, Portsmouth, N. H.

REPORT

OF THE

UNION FREIGHT RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

Capital Stock, Debts, &c.		
1. CAPITAL STOCK authorized by charter,	\$500,000 00	
2. Capital stock authorized by votes of company,	300,000 00	
3. Capital stock paid in,		\$300,000 00
4. Capital stock paid in per mile of railway owned by company,	70,191 86	
5. Capital stock issued (par value of shares \$100),	3,000 shares.	
6. FUNDED DEBT, due, per cent. interest,	None.	
7. FUNDED DEBT, due, per cent. interest,	-	-
8. FUNDED DEBT, due, per cent. interest,	-	-
9. Unfunded debt, incurred for construction, equipment or purchase,	7,416 18	
10. Total amount of debt,		7,416 18
11. Amount of debt per mile of railway owned by company,	1,735 18	
12. Amount of income expended in construction, equipment and purchase,	None.	
13. Total means expended in construction, equipment and purchase,		277,715 24
14. Number of stockholders,	6	
Cost of Railway.		
<i>Railways and Branches built by Company.</i>		
15. Grading and paving,	} No separate accounts. The road was built by contract.	
16. Track, including timber, rails, &c., and laying,		
17. Interest during construction, commissions, discounts, &c., allowed to contractors and others,		
18. Engineering, agencies, salaries and other expenses during construction,	\$6,145 51	
19. Total cost of construction,		\$243,778 27
20. Average per mile of single track built by company, not including sidings, &c.,	79,930 29	
21. <i>Other Railways and Branches purchased.</i> [None.]		
23. Total cost to this company of all railways built and purchased, (Estimated cash cost,)		237,632 76
24. Average per mile of single track, not including sidings,	79,930 29	
Cost of Equipment.		
25. Number of horses 5, cost,	\$1,500 00	
26. Number of cars, cost,	None.	
27. Number of other vehicles, cost,	None.	

28. Other articles of equipment [1 locomotive, 1 snow-plow and tools],	\$13,175 39	
29. Land owned by company needed in operating road,	None.	
30. Buildings owned by company needed in operating road [1 engine-house],	5,407 09	
[Total value of equipment on hand,*]	20,082 48	
31. Total cost of equipment		\$39,344 06
32. Average per mile of single track operated, not including sidings, &c.,	6,765 04	
33. TOTAL COST OF RAILWAY AND EQUIPMENT,		283,122 33
34. Land and buildings not used in operating road,	None.	
35. Other property owned by company not needed for operating road, specifying the same,	None.	
36. TOTAL AMOUNT OF PERMANENT INVESTMENTS,		283,122 33
37. Amount of sinking funds in hands of trustees,	None.	
Expenditures Charged to Capital Account for the Year.		
38. Extension of tracks,	\$5,172 25	
39. New horses,	See above.	
40. Other articles of equipment,	None.	
41. Land,	None.	
42. Buildings,	See above.	
43. Total,		\$5,172 25
Revenue for the Year.		
44. Received from freight on railways operated by this company,	\$10,169 03	
45. Received from other railways, as tolls or rent, specifying amount from each,	None.	
46. Received for mails,	Nothing.	
47. Received for sales of manure,	Nothing.	
48. Total earnings,		\$10,169 03
49. Income from other sources,	None.	
50. TOTAL INCOME to lessee,		None.
51. TOTAL INCOME to company,		10,169 03
52. Percentage of income to capital stock and debt,	} Running but 6 months.	
53. Percentage of income to total means expended in construction, equipment and purchase,		
Expenses of Operating the Railway for the Year.†		
54. Repairs of road-bed and track,	\$4,841 33	
55. Repairs of cars and other vehicles, harness and horseshoeing,	194 15	
56. Repairs of buildings,	Nothing.	
57. Keeping good the stock of horses,	Nothing.	
58. Wages and salaries of all persons employed, excepting president, treasurer and superintendent, and their clerks,	10,713 01	
59. Provender,	-	-
[Paid for keeping horses,]	843 00	
[Fuel:—51 tons of coal, \$433.50; 3.5 cords wood, \$49,]	482 50	
60. United States taxes	None.	
61. State taxes,	4,500 00	

* The company has paid the contractor \$19,261.58 for equipment not yet received, which is charged to equipment account.

† The figures cover expenses since December 1. An attempt was then made to open the road with horses; but, after a few days, the severity of the winter was so great and unusual it was found that steam power only could move heavy freight cars to advantage, and such power could not be had until late in March. About the 1st April a new locomotive arrived which has run regularly ever since; and from that time the opening of the road dates. But the questions refer to the year, and answers from the time expenses began are given.

62. Local taxes,	None.	
63. Rent and tolls paid other companies for use of their roads, specifying amount to each,	Nothing.	
64. Amount paid other companies for use of bridges and ferries, specifying amount to each,	Nothing.	
65. Insurance,	\$90 00	
66. Damages for injuries to persons,	Nothing.	
67. General salaries and office expenses, and all other expenses except interest not included above,	3,806 00	
68. TOTAL EXPENSES OF OPERATING,		\$25,469 99
69. Per mile of single track operated, not including sidings, &c.,	8,567 10	
70. Percentage of expenses to income,	—	—
Net Income, Dividends, &c.		
71. <i>Total net income above operating expenses</i> , per les- sees' account,	—	—
72. <i>Total net income above operating expenses</i> , per company's account,	—	—
[Expenses in excess of income,]	\$15,300 96	
73. Percentage of net income to capital stock and debt,	None.	
74. Percentage of net income to total means ex- pended in construction, equipment and pur- chase,	None.	
75. Paid for interest,	Nothing.	
76. Paid in dividends, per cent. for the year,	None.	
77. Balance for the year, or surplus,	None.	
[Deficit,]	15,300 96	
78. Surplus at commencement of year,	None.	
79. <i>Total surplus</i> ,		None.
80. Paid to sinking funds in hands of trustees,	None.	

General Balance Sheet at Closing of Accounts, September 30, 1873.

[Corrected trial balance, made December 10, 1873, of that made to Railroad
Commissioners October 1, 1873.]

Dr.		
Cash,		\$129 30
Construction,		243,778 27
Equipment,		32,261 58
Equipment,		1,675 39
Engine-house,		5,407 09
N. C. Munson,		26,765 93
E. Thompson,		19,197 34
A. Firth,		7 50
Union Freight R. R. Co.,		15,300 96
		<hr/>
		\$344,523 36
Cr.		
Capital,	\$300,000 00	
Sundry persons,	40,289 91	
P. L. Everett,	1,655 65	
Railroad balance,	2,577 80	
	<hr/>	\$344,523 36

Description of Railway.

- | | |
|--|------------------------------|
| 1. Length of railway owned by company, with description of its several lines of track and branches, and length of each, | 2,451 miles. |
| [The length of road now made is 2,451 miles, connecting the Lowell on the north with the Old Colony Railroad on the south side of the city. The road passes through Lowell, Causeway, Commercial, Atlantic Avenue, Broad and Federal Streets, and has side-tracks upon Constitution, Eastern Avenue, Lewis, Commercial and Central Wharves, and to the Quincy store house on South Market Street. It connects with the Lowell, Boston & Maine, Fitchburg, New York & New England and Old Colony Railroads. At present it reaches the Eastern Railroad via the Lowell and the Providence, via the Boston & Albany. It has a double track the length of Atlantic Avenue of .522 mile.] | |
| 2. Length of railway laid with double track, | .522 mile. |
| 3. Length of single track operated in one direction only, | None. |
| 4. Length of single track operated in both directions, | 2,451 miles. |
| 5. Aggregate length of switches, sidings, &c., except main track and branches, | 1,300 miles. |
| 6. Total length of track, measured as single track, | 4,274 miles. |
| 7. Total length of track paved [and macadamized], | 3,850 miles. |
| 8. Weight of rail per yard, and description of rail, | Street rail, 90 lbs. per yd. |
| 9. Length of railway belonging to other companies, measured as single track, not including sidings, &c., operated by this company, with description of same, | None. |
| 10. Total length of single track, not including sidings, &c., operated by this company, | 2,973 miles. |

Miles Run, &c.

- | | |
|---|--------------|
| 11. Total number of miles run during six months: | |
| By locomotives, | 1,905 |
| By horses, | 800 |
| Total, | 2,705 |
| 12. Average cost per mile run, | \$7 85 |
| 13. Total tons of freight carried in the cars, | 17,203 |
| 14. Total number of cars drawn during 6 months, | 3,426 |
| 15. Average number of cars per trip, | 9 |
| Average number of tons per trip, | 45 |
| 16. Rate of speed adopted, including stops, | 5 miles. |
| 17. Number of persons regularly employed by company, | 15 |
| 18. Number of persons regularly employed by lessee, | - |
| 19. Rates of freight between the several points, | \$5 per car. |
| 20. Number of tons carried to several railroads, specifying each, | 7,303 |
| Boston & Maine, | 2,319.25 |
| Old Colony, | 2,227.50 |
| Lowell, | 1,038 |
| Boston & Albany, | 877.50 |
| Fitchburg, | 653.25 |
| Providence, | 132.50 |
| Boston, Hartford & Erie, | 55 |

21. Number of tons from railroads to wharves specifying each,		5,942
Fitchburg,	3,723.50	
Lowell,	1,234	
Boston & Albany,	516.25	
Old Colony,	267	
Providence,	122.50	
Boston & Maine,	78.75	
22. Number of tons carried from railroads to store-houses,	4,391	
23. Number of tons carried to other railroads from railroads, specifying each,	3,958	
Boston & Maine,	1,354.75	
Fitchburg,	992.25	
Old Colony,	811.50	
Lowell,	706	
Boston, Hartford & Erie,	69	
Providence,	24.50	
24. Number of tons carried from warehouses to railroads,	7,303	
25. Number of tons carried from railroads to Albany Street Railway,	1,551	17,203
26. Proportion of "local" and "through" business: "local," 13,245 tons, or 77 per cent.; "through," 3,958 tons, or 23 per cent.		

List of Accidents in Massachusetts.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, . . .	—	—	—	—	—	—
Employés, . . .	—	1	—	—	—	1
Others, . . .	—	—	—	—	—	—

Statement of each Accident.

The only accident on this road occurred to its superintendent on the 14th April, at Lewis Wharf. He was passing between two cars when the train was backed without authority, and his left leg was caught between the bunters, inflicting an injury so serious as to disable him for several months.

JAMES M. STONE,
H. C. BROOKS,
P. L. EVERETT,

Directors of the Union Freight Street Railway Company.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. November 5, 1873. Then personally appeared James M. Stone, H. C. Brooks and P. L. Everett, and severally made oath to the truth of the foregoing statement by them subscribed.

ABRAHAM FIRTH, *Justice of the Peace.*

Proper Address for the Company.

UNION FREIGHT RAILROAD COMPANY, 81 ATLANTIC AVENUE,
BOSTON, MASS.

Name and Residence of Officers.

James M. Stone, *President*, Charlestown, Mass.; Edward Thompson, *Vice-President*, Charlestown, N. H.; P. L. Everett, *Treasurer*, Boston, Mass. *Directors.*—H. C. Brooks, Boston, Mass.; N. C. Munson, Boston, Mass. A. Firth, *Superintendent*, Boston, Mass.

R E P O R T

OF THE

WALTHAM AND NEWTON STREET RAILWAY COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

[Operated by an individual lessee.]

Capital Stock and Debts.		
1. CAPITAL STOCK authorized by charter, . . .	\$30,000 00	
2. Capital stock authorized by votes of company, . . .	30,000 00	
3. Capital stock paid in, . . .		\$30,000 00
4. Capital stock paid in per mile of railway owned by company, . . .	9,342 88	
5. Capital stock issued (par value of shares, \$100), . . .	30,000 00	
6. FUNDED DEBT, due . . . per cent. interest, . . .	None.	
7. Funded debt, due . . . per cent. interest, . . .	None.	
8. Funded debt, due . . . per cent. interest, . . .	None.	
9. Unfunded debt incurred for construction, equipment or purchase, . . .	11,400 00	
10. Total amount of debt, . . .		11,400 00
11. Amount of debt per mile of railway owned by company, . . .	3,550 29	
12. Amount of income expended in construction, equipment and purchase, . . .	None.	
13. Total means expended in construction, equipment and purchase, . . .		40,029 44
14. Number of stockholders, . . .	94	
Cost of Railway.		
<i>Railways and Branches built by Company.</i>		
15. Grading and paving, . . .	None.	
16. Track, including timber, rails, &c., and laying, . . .	No separate account.	
17. Interest during construction, commissions, discounts, &c., allowed to contractors and others, . . .	None.	
18. Engineering, agencies, salaries and other expenses during construction, . . .	No separate account.	
19. Total cost of construction, . . .		\$37,253 41
20. Average per mile of single track built by company, not including sidings, &c., . . .	\$11,641 69	
21. <i>Other Railways and Branches purchased.</i> [None.]		
23. TOTAL COST to this company of all railways built, . . . (Estimated cash cost, . . .)		37,253 41
24. Average per mile of single track, not including sidings, . . .	11,641 69	
Cost of Equipment.		
	Lessee's Accounts.	Company's Accounts.
25. Number of horses, lessee, 12, cost, . . .	\$1,800 00	—
26. Number of cars, lessee 1, company, 2, cost, . . .	225 00	\$1,900 00
27. Number of other vehicles, company, 3, cost, . . .	—	876 03
28. Other articles of equipment, . . .	200 00	None.

	Lessee's Ac- counts.	Company's Ac- counts.
29. Land owned by company needed in operating road,	-	\$500 00
30. Buildings owned by company needed in operating road,	-	2,715 66
31. <i>Total cost of equipment</i> ,	-	5,991 69
32. Average per mile of single track <i>operated</i> , not including sidings, &c.,	-	2,373 33
33. TOTAL COST OF RAILWAY AND EQUIPMENT,	-	43,245 10
34. Land and buildings not used in operating road,	-	None.
35. Other property owned by company not needed for operating road, specifying the same,	-	-
36. TOTAL AMOUNT OF PERMANENT INVESTMENTS,	-	43,245 10
37. Amount of sinking funds in hands of trustees,	-	None.
Expenditures Charged to Capital Account for the Year.		
38. Extension of tracks,	-	-
[Interest during construction,]	-	\$4,215 55
[Work on track,]	-	8,275 44
39. New horses,	None.	-
40. New cars and other vehicles,	None.	-
41. Land,	-	-
42. Buildings,	-	2,715 66
43. <i>Total</i> ,	-	15,206 65
Revenue for the Year.		
44. Received from passengers on railways operated by this company, and for tickets sold,	-	\$7,638 60
45. Received from other railways as tolls or rent, specifying amount from each,	-	Nothing.
46. Received for mails,	-	Nothing.
47. Received for sales of manure,	-	Nothing.
48. <i>Total earnings</i> ,	-	7,638 60
49. Income from other sources [interest],	-	20 00
50. TOTAL INCOME to lessee,	\$4,992 60	-
51. TOTAL INCOME to company [\$7,658 60],	-	2,666 00
52. Percentage [company] of income to capital stock and debt,	-	About 6.4.
53. Percentage [company] of income to total means expended in construction, equipment and purchase,	-	About 6.4.
Expenses of Operating the Railway for the Year.		
54. Repairs of road-bed and tracks,	\$957 06	-
55. Repairs of cars and other vehicles, harness and horseshoeing,	1,129 28	-
56. Repairs of buildings,	Nothing.	-
57. Keeping good the stock of horses,	Nothing.	-
58. Wages and salaries of all persons employed, excepting president, treasurer and superintendent, and their clerks,	2,400 00	-
59. Provender,	3,478 00	-
60. United States taxes,	-	-
61. State taxes,	20 00	-
62. Local taxes,	18 90	-
63. Rent and toll paid other companies for use of their roads, specifying amount to each,	-	Nothing.
[Amount paid lessee for operating the road,]	-	\$1,992 60
64. Amount paid other companies for use of bridges and ferries, specifying amount to each,	-	Nothing.
65. Insurance,	-	Nothing.
66. Damages for injuries to persons,	-	Nothing.

	Lessee's Ac- counts.	Company's Ac- counts.
67. General salaries and office expenses, and all other expenses except interest not included above, [\$103.75+16.43],	-	\$120 18
68. TOTAL EXPENSES OF OPERATING,	\$8,003 24	5,112 78
69. Per mile of single track operated, not including sidings, &c.,	2,533 00	-
70. Percentage of expenses to income,	-	-
[Expenses above total income,]*	364 64	-
Net Income, Dividends, &c.		
71. Total net income above operating expenses, per lessees' account,	None.	-
72. Total net income above operating expenses, per company's account,	-	\$2,545 82
73. Percentage of net [company] income to capital stock and debt,	-	About 4.
74. Percentage of net income to total means expended in construction, equipment and purchase,	-	-
75. Paid for interest,	-	485 57
76. Paid in dividends, 6 per cent. for the year,	-	Nothing.
77. Balance for the year, or surplus,	-	2,060 25
78. Surplus at commencement of year,	-	Nothing.
79. Total surplus,	-	2,060 25
80. Paid to sinking funds in hands of trustees,	-	-

General Balance Sheet at Closing of Accounts, Sept. 30, 1873.

DR.	
Construction account,	\$37,253 41
Equipments,	2,776 03
Stable,	2,715 66
Real estate,	500 00
Cash,	215 15
	<hr/>
	\$43,460 25
CR.	
Capital stock,	\$30,000 00
American Watch Company,	11,400 00
Profit and loss,	2,060 25
	<hr/>
	\$43,460 25

Description of Railway.	
1. Length of railway owned by company, with description of its several lines of track and branches, and length of each,	3.211 miles.
2. Length of railway laid with double track,	None.
3. Length of single track operated in one direction only,	None.
4. Length of single track operated in both directions,	3.211 miles.
5. Aggregate length of switches, sidings, &c., except main track and branches,	300 feet.
6. Total length of track, measured as single track,	3.211 miles.
7. Total length of track paved,	None.

* Total expenses of lessee above income of lessee would appear to be \$3,010.64. The accounts are somewhat confused.

8. Weight of rail per yard, and description of rail,	{ 11,839 ft., 25 lbs. per yd., T rail, wrought iron; 6,523 ft., 33 lbs. per yd., flat rail, wrought iron; 212 ft., 33 lbs. per yd., cast flat iron.
9. Length of railway belonging to other companies, measured as single track, not including sidings, &c., operated by this company, with description of same,	
10. Total length of single track, not including sidings, &c., operated by this company,	None. 3.211 miles.
Miles Run, &c.	
11. Total number of miles run during the year,	26,000
12. Average cost per mile run,	31 1-6 cents.
13. Total number of passengers carried in the cars,	106,050
14. Total number of round trips for the year,	4,015
15. Average number of passengers per round trip,	26.5
16. Rate of speed adopted, including stops,	8 minutes to mile.
17. Number of persons regularly employed by company,	1
18. Number of persons regularly employed by lessee,	6
19. Rates of fare, [Tickets by package, 10 for \$1; 25 for \$1; about 4 cents per mile.]	12 cents, 8 cents, 5 cents.

List of Accidents in Massachusetts.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, . . .	-	1	-	-	-	1
Employés, . . .	-	-	-	-	-	-
Others, . . .	-	-	-	-	-	-

Statement of each Accident.

Mrs. Field, Newton, Mass. Cars collided, caused by breakage of the brake; Mrs. F., in jumping off, was injured.

R. E. ROBBINS, *President*,
 JOSEPH H. CURTIS,
 THOS. KIRKE,
 THOS. A. LOVELL,

Directors of the Waltham and Newton Street Railway.

COMMONWEALTH OF MASSACHUSETTS.

MIDDLESEX, SS. WALTHAM, November 23, 1873. Then personally appeared Thomas Kirke, Treasurer of the Waltham and Newton Street Railway Co., and made oath to the truth of the foregoing statement by him subscribed.

DAN'L F. VILES, *Justice of the Peace.*

Proper Address for the Company.

THOMAS KIRKE, *Treasurer*, WALTHAM, MASS.

Name and Residence of Officers.

Directors.—R. E. Robbins, *President*, Boston; T. Kirke, *Treasurer*, Waltham; Geo. E. Allen, West Newton; J. Hastings, Waltham; J. H. Curtis, Waltham; W. W. Titcomb, Boston; F. Buttrick, Waltham; W. W. Clark, Waltham; T. A. Lovell, Waltham.

REPORT

OF THE

WINNISIMMET RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

Capital Stock and Debts.		
1. CAPITAL STOCK authorized by charter,	\$75,000 00	
2. Capital stock authorized by votes of company,	75,000 00	
3. Capital stock paid in,		\$50,000 00
4. Capital stock paid in per mile of railway owned by company,	18,327 28	
5. Capital stock issued (par value of shares \$50),	-	-
6. FUNDED DEBT, due , per cent. interest,	} Nothing.	
7. Funded debt, due , per cent. interest,		
8. Funded debt, due , per cent. interest,		
9. Unfunded debt, incurred for construction, equipment or purchase,		
10. Total amount of debt,		
11. Amount of debt per mile of railway owned by company,		
12. Amount of income expended in construction, equipment and purchase,		12,151 74
13. Total means expended in construction, equipment and purchase,		62,151 74
14. Number of stockholders,	56	
Cost of Railway.		
<i>Railways and Branches built by Company.</i>		
15. Grading and paving,	-	-
16. Track, including timber, rails, &c., and laying,	-	-
17. Interest during construction, commissions, discounts, &c., allowed to contractors and others,	-	-
18. Engineering, agencies, salaries and other expenses during construction,	-	-
19. Total cost of construction [\$62,151 74],*		\$52,500 00
20. Average per mile of single track, built by company, not including sidings, &c.,	\$21,000 00	
<i>Other Railways and Branches purchased.</i>		
21. , original cost , purchased at	None.	
22. Total cost to this company of railways and branches purchased,	-	-
23. TOTAL COST to this company of all railways built,		62,151 74
(Estimated cash cost,)		
24. Average per mile of single track, not including sidings,	20,717 25	
Cost of Equipment.		
[No equipment. Road leased to the Lynn & Boston Railroad Company for fifty years from October 1, 1862.]		

* Original cost reduced to \$52,500 by charging to the account capital stock of the road purchased from earnings and cancelled.

33. TOTAL COST OF RAILWAY AND EQUIPMENT, . . .		\$62,151 74
34. Land and buildings not used in operating road, . . .	-	-
35. Other property owned by company not needed for operating road, . . .	Nothing.	
36. TOTAL AMOUNT OF PERMANENT INVESTMENTS, . . .		62,151 74
37. Amount of sinking funds in hands of trustees, . . .		-

Expenditures Charged to Capital Account for the Year.

[Nothing.]

Revenue for the Year.

44. Received from passengers on railways operated by this company, and for tickets sold, . . .	-	-
45. Received from other railways as tolls or rent, specifying amount from each, . . .	-	-
[Received from Lynn & Boston on lease,] . . .	\$2,800 00	
46. Received for mails, . . .	-	-
[Received for interest,] . . .	2 00	
47. Received for sales of manure, . . .	-	-
48. <i>Total earnings</i> , . . .		2,802 00
49. Income from other sources, . . .	-	-
50. TOTAL INCOME to lessee, . . .	-	-
51. TOTAL INCOME to company, . . .		\$2,802 00
52. Percentage of income to capital stock and debt, . . .	-	-
53. Percentage of income to total means expended in construction, equipment and purchase, . . .	-	-

Expenses of Operating the Railway for the Year.

54. Repairs of road-bed and tracks, . . .	}	Included in report of the Lynn & Boston R. R.		
55. Repairs of cars and other vehicles, harness and horseshoeing, . . .				
56. Repairs of buildings, . . .				
57. Keeping good the stock of horses, . . .				
58. Wages and salaries of all persons employed, excepting president, treasurer and superintendent, and their clerks, . . .				
59. Provender, . . .				
60. United States taxes, . . .				
61. State taxes, . . .			\$362 25	
62. Local taxes, . . .			-	-
63. Rent and tolls paid other companies for use of their roads, specifying amount to each, . . .			-	-
64. Amount paid other companies for use of bridges and ferries, specifying amount to each, . . .			-	-
65. Insurance, . . .			-	-
66. Damages for injuries to persons, . . .			-	-
67. General salaries and office expenses, and all other expenses except interest not included above, . . .			105 50	
68. TOTAL EXPENSES, . . .				\$467 75
69. Per mile of single track operated, not including sidings, &c., . . .	-		-	-
70. Percentage of expenses to income, . . .	-		-	-

Net Income, Dividends, &c.

71. <i>Total net income above operating expenses</i> , per lessee's account, . . .	-	-
72. <i>Total net income above operating expenses</i> , per company's account, . . .	\$2,334 25	
73. Percentage of net income to capital stock and debt, . . .	-	-
74. Percentage of net income to total means expended in construction, equipment and purchase, . . .	-	-

75. Paid for interest,	-	-
76. Paid in dividends, 4 per cent. for the year [or \$2 per share],	\$2,008 00	
77. Balance for the year, or surplus,	326 25	
78. Surplus at commencement of year,	2,263 03*	
79. <i>Total surplus</i> ,		\$2,589 28
80. Paid to sinking funds in hands of trustees,	-	-
[By vote of the stockholders the surplus is invested in capital stock.]		

General Balance Sheet at Closing of Accounts, September 30, 1873.

DR.		
Construction account,		\$52,500 00
Cash on hand,		421 28
		<hr/>
		\$52,921 28
CR.		
Capital stock,	\$50,000 00	
Dividends unpaid,	332 00	
Profit and loss,	2,589 28	
	<hr/>	\$52,921 28

Description of Railway.	
1. Length of railway owned by company, with description of its several lines of track and branches, and length of each,	2.5 miles.
2. Length of railway laid with double track,	None.
3. Length of single track operated in one direction only,	2.5 miles.
4. Length of single track operated in both directions,	Same.
5. Aggregate length of switches, sidings, &c., except main track and branches,	2,640 feet.
6. Total length of track, measured as single track,	3 miles.
7. Total length of track paved,	4,000 feet.
8. Weight of rail per yard, and description of rail,	45 lbs., rolled iron.
9. Length of railway belonging to other companies, measured as single track, not including sidings, &c., operated by this company, with description of same,	Nothing.
10. Total length of single track, not including sidings, &c., operated by this company,	2.5 miles.
Miles Run, &c.	
[Included in return of Lynn & Boston Railroad.]	

Statement of each Accident.

[See report Lynn & Boston Railroad Company.]

W. R. PEARMAIN,
JOHN BUCK,
ERASTUS RUGG,

Directors of the Winnisimmet Street Railway Company.

* Profits on the purchase of eight shares of stock cancelled, \$200.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. November 4, 1873. Then personally appeared William R. Pearmain, John Buck and Erastus Rugg, and severally made oath to the truth of the foregoing statement by them subscribed.

JACKSON LOCKE, *Justice of the Peace.*

Proper Address for the Company.

WINNISIMMET RAILROAD COMPANY, CHELSEA, MASS.

Name and Residence of Officers.

Directors.—William R. Pearmain, *President*, Chelsea, Mass.; Erastus Rugg, *Clerk and Treasurer*, Chelsea, Mass.; John Buck, Chelsea, Mass.; Hiram W. French, Haverhill, Mass.; Pascal P. P. Ware, Everett, Mass.

R E P O R T

OF THE

WINTHROP RAILROAD COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

Capital Stock and Debts.		
1. CAPITAL STOCK authorized by charter,	\$100,000 00	
2. Capital stock authorized by votes of company,	100,000 00	
3. Capital stock paid in,		\$100,000 00
4. Capital stock paid in per mile of railway owned by company,	17,241 38	
5. Capital stock issued (par value of shares \$50),	100,000 00	
6. FUNDED DEBT, due 1891, per cent. interest,	20,000 00	
7. Funded debt, due , per cent. interest,	-	-
8. Funded debt, due , per cent. interest,	-	-
9. Unfunded debt, incurred for construction, equipment or purchase,	14,125 00	
10. Total amount of debt,		34,125 00
11. Amount of debt per mile of railway owned by company,	5,883 62	
12. Amount of income expended in construction, equipment and purchase,		704 63
13. Total means expended in construction, equipment and purchase,		112,861 61
14. Number of stockholders,	41	
Cost of Railway.		
<i>Railways and Branches built by Company.</i>		
15. Grading and paving,	Built by contract.	
16. Track, including timber, rails, &c., and laying,	Built by contract.	
17. Interest during construction, commissions, discounts, &c., allowed to contractors and others,	None.	
18. Engineering, agencies, salaries and other expenses during construction,	None.	
19. Total cost of construction,		\$107,404 63
20. Average per mile of single track built by company, not including sidings, &c.,	\$18,518 40	
<i>Other Railways and Branches purchased.</i>		
21. , original cost , purchased at	None.	
22. Total cost to this company of railways and branches purchased,		None.
23. TOTAL cost to this company of all railways built and purchased,		107,404 63
(Estimated cash cost,)		
24. Average cost per mile of single track, not including sidings,	18,518 40	
Cost of Equipment.		
25. Number of horses none, cost,	-	-
26. Number of cars 2, cost,	\$1,300 00	
27. Number of other vehicles , cost,	1,075 00	

28. Other articles of equipment,	\$581 98	
29. Land owned by company needed in operating road,	None.	
30. Buildings owned by company needed in operating road,	2,500 00	
31. <i>Total cost of equipment,</i>		\$5,456 98
32. Average per mile of single track <i>operated</i> , not including sidings, &c.,	940 86	
33. TOTAL COST OF RAILWAY AND EQUIPMENT,		112,861 61
34. Land and buildings not used in operating road,	None.	
35. Other property owned by company not needed for operating road, specifying the same,	None.	
36. TOTAL AMOUNT OF PERMANENT INVESTMENTS,		112,861 61
37. Amount of sinking funds in hands of trustees, [300 shares of company stock donated to company,]	None.	
	15,000 00	

Expenditures Charged to Capital Account for the Year.

[None.]

Revenue for the Year.

44. Received from passengers on railways operated by this company, and for tickets sold,	\$3,483 55	
45. Received from other railways as tolls or rent, specifying amount from each,	None.	
46. Received for mails,	None.	
47. Received for sales of manure,	None.	
48. <i>Total earnings,</i>		\$3,483 55
49. Income from other sources,	90 00	
50. TOTAL INCOME to lessee,	-	-
51. TOTAL INCOME to company,		3,573 55
52. Percentage of income to capital stock and debt,	2.66	
53. Percentage of income to total means expended in construction, equipment and purchase,	3 1-6	
[Cash of the town of Winthrop, for sale of 300 shares of stock of company, donated,]	15,000 00	

Expenses of Operating the Railway for the Year.*

54. Repairs of road-bed and tracks,	\$1,500 00†	
55. Repairs of cars and other vehicles, harness and horseshoeing,	None.	
56. Repairs of buildings,	None.	
57. Keeping good the stock of horses,	None.	
58. Wages and salaries of all persons employed, excepting president, treasurer and superintendent, and their clerks,	2,827 83†	
59. Provender,	None.	
60. United States taxes,	None.	
61. State taxes,	289 80	
62. Local taxes,	None.	
63. Rent and tolls paid other companies for use of their roads, specifying amount to each,	None.	
64. Amount paid other companies for use of bridges and ferries, specifying amount to each,	None.	
65. Insurance,	37 50	
66. Damages for injuries to persons,	None.	
67. General salaries and office expenses and all other expenses except interest not included above,	None.	
68. TOTAL EXPENSES OF OPERATING,		\$2,868 92

* This road has been operated since May 5th, 1873, only, and the expense of getting the road in running order has been necessarily very large.

† Not correct. [Com.]

69. Per mile of single track operated, not including sidings, &c.,	-	-
70. Percentage of expenses to income,	80.29	
Net Income, Dividends, &c.		
71. <i>Total net income above operating expenses</i> , per lessee's account,	-	-
72. <i>Total net income above operating expenses</i> per company's account,	\$704 63	
73. Percentage of net income to capital stock and debt,	-	-
74. Percentage of net income to total means expended in construction, equipment and purchase,	-	-
75. Paid for interest,	-	-
76. Paid in dividends, per cent. for the year,	-	-
77. Balance for the year, or surplus,	704 63	
78. Surplus at commencement of year,	-	-
79. <i>Total surplus</i> ,		\$704 63
80. Paid to sinking funds in hands of trustees,	-	-

General Balance Sheet at Closing of Accounts, September 30, 1873.

DR.		
Construction,		\$107,404 63
Buildings,		2,500 00
Equipments,		2,956 98
Stock (300 shares),		15,000 00
Cash,		6,968 02
		<hr/>
		\$134,829 63
CR.		
Capital stock,	\$100,000 00	
Funded debt, due 1891,	20,000 00	
Unfunded debt,	14,125 00	
Income,	704 63	
	<hr/>	\$134,829 63

Description of Railway.		
1. Length of railway owned by company, with description of its several lines of track and branches, and length of each,	-	-
[The track commences at the junction of Saratoga and Chelsea Streets, East Boston, and runs over Saratoga Street, East Boston, and Main, Pleasant, Winthrop and other streets in Winthrop to Point Shirley. The length is]		
2. Length of railway laid with double track,	5.8 miles.	
3. Length of single track operated in one direction only,	None.	
4. Length of single track operated in both directions,	None.	
5. Aggregate length of switches, sidings, &c., except main track and branches,	5.8 miles.	
6. Total length of track, measured as single track,	120 feet.	
7. Total length of track paved,	5.82 miles.	
8. Weight of rail per yard, and description of rail, . . . . .	.67 mile.	
	T and flat, 28 and 32 lbs.	

9. Length of railway belonging to other companies, measured as single track, not including sidings, &c., operated by this company, with description of same,	-	-
[From Maverick Square, East Boston, to junction of Chelsea and Saratoga Streets. Length] [Flat rail, and about 32 lbs. to a yard.]	1 mile.	
10. Total length of single track, not including sidings, &c., operated by this company,	6.8 miles.	
Miles Run, &c.		
11. Total number of miles run during the year,	5,997.6	
12. Average cost per mile run,	47 1-6 cents.	
13. Total number of passengers carried in the cars,	30,416	
14. Total number of round trips for the year,	842	
15. Average number of passengers per round trip,	34.9	
16. Rate of speed adopted, including stops,	6 miles.	
17. Number of persons regularly employed by company,	4	
18. Number of persons regularly employed by lessee,	-	-
19. Rates of fare,	3.5 cents per mile.	

JOHN W. DADMUN,
 JOSIAH W. HUBBARD,
 CHARLES N. WHITE,
 O. F. BELCHER,

Directors of the Winthrop Street Railway Company.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. November 8, 1873. Then personally appeared John W. Dadmun, Josiah W. Hubbard, Charles N. White and O. F. Belcher, and severally made oath to the truth of the foregoing statement by them subscribed.

N. C. BERRY, *Justice of the Peace.*

Proper Address for the Company.

WINTHROP RAILROAD COMPANY, 13 COURT SQUARE (ROOM 12),
 BOSTON, MASS.

Name and Residence of Officers.

John W. Dadmun, *President*, Winthrop, Mass.; Josiah W. Hubbard, *Clerk*, 13 Court Square, Boston; Samuel Ingalls, *Treasurer*, Winthrop, Mass. *Directors.*—John W. Dadmun, Josiah W. Hubbard, Charles N. White, O. F. Belcher, William A. Saunders.

REPORT

OF THE

WORCESTER STREET RAILWAY COMPANY,

FOR THE YEAR ENDING SEPTEMBER 30, 1873.

Capital Stock and Debts.		
1. CAPITAL STOCK authorized by charter, . . .	\$100,000 00	
2. Capital stock authorized by votes of company, . . .	40,000 00	
3. Capital stock paid in, . . .		\$40,000 00
4. Capital stock paid in per mile of railway owned by company, . . .	9,132 42	
5. Capital stock issued (par value of shares . . .), . . .	40,000 00	
6. FUNDED DEBT, due . . ., 7 per cent. interest, . . .	28,000 00	
7. Funded debt, due . . ., 8 per cent. interest, . . .	5,000 00	
8. Funded debt, due . . ., per cent. interest, . . .	-	-
9. Unfunded debt, incurred for construction, equipment or purchase, . . .	31,053 27	
10. Total amount of debt, . . .		64,053 27
11. Amount of debt per mile of railway owned by company, . . .	14,624 03	
12. Amount of income expended in construction, equipment and purchase, . . .	-	-
13. Total means expended in construction, equipment and purchase, . . .		101,083 27
14. Number of stockholders, . . .	8	
Cost of Railway.		
<i>Railways and Branches built by Company.</i>		
[Road and equipments bought together; cannot specify the cost of each item.]		
19. Total cost of construction [to this company], . . .		\$59,633 27
20. Average per mile of single track built by company, not including sidings, &c., . . .	\$15,369 39	
<i>Other Railways and Branches purchased.</i>		
21. . ., original cost . . ., purchased at . . .	-	-
22. Total cost to this company of railways and branches purchased, . . .	-	-
23. Total cost to this company of all railways built and purchased, . . .	-	-
(<i>Estimated cash cost, . . .</i>)		
24. Average per mile of single track, not including sidings, . . .	-	-
Cost of Equipment.		
25. Number of horses 50, cost, . . .	\$7,500 00	
26. Number of cars 17, cost, . . .	6,800 00	
27. Number of other vehicles 10, cost, . . .	1,900 00	
28. Other articles of equipment, . . .	250 00	
29. Land owned by company needed in operating road, . . .	25,000 00	}
30. Buildings owned by company needed in operating road, . . .		

31. Total cost of equipment,		\$41,450 00
32. Average per mile of single track operated, not including sidings, &c.,	-	-
33. TOTAL COST OF RAILWAY AND EQUIPMENT,		101,083 27
34. Lands and buildings not used in operating road,	-	-
35. Other property owned by company not needed for operating road, specifying the same,	-	-
36. TOTAL AMOUNT OF PERMANENT INVESTMENTS,		101,083 27
37. Amount of sinking funds in hands of trustees,	-	-

Expenditures Charged to Capital Account for the Year.

38. Extension of tracks,	-	-
39. New horses,	\$1,717 42	
40. New cars and other vehicles,	}	929 22
41. Land,		
42. Buildings,		
43. Total,		\$2,646 64

Revenue for the Year.

44. Received from passengers on railways operated by this company, and for tickets sold,	\$27,495 47	
45. Received from other railways, as tolls or rent, specifying amount from each,	-	-
46. Received for mails,	-	-
47. Received for sales of manure,	300 00	
48. Total earnings,		\$27,795 47
49. Income from other sources,	-	-
50. TOTAL INCOME to lessee,	-	-
51. TOTAL INCOME to company,		27,795 47
52. Percentage of income to capital stock and debt,	-	-
53. Percentage of income to total means expended in construction, equipment and purchase,	-	-

Expenses of Operating the Railway for the Year.

54. Repairs of road-bed and track,	-	-
55. Repairs of cars and other vehicles, harness and horseshoeing,	\$1,928 06	
56. Repairs of buildings,	-	-
57. Keeping good the stock of horses,	-	-
58. Wages and salaries of all persons employed, excepting president, treasurer and superintendent, and their clerks,	9,637 60	
59. Provender,	8,900 97	
60. United States taxes,	-	-
61. State taxes,	291 14	
62. Local taxes,	112 00	
63. Rent and tolls paid other companies for use of their roads, specifying amount to each,	-	-
64. Amount paid other companies for use of bridges and ferries, specifying amount to each,	-	-
65. Insurance,	295 75	
66. Damages for injuries to persons,	-	-
67. General salaries and office expenses, and all other expenses except interest not included above,	3,950 50	
68. TOTAL EXPENSES OF OPERATING,		\$25,116 02
69. Per mile of single track operated, not including sidings, &c.	6,395 88	
70. Percentage of expenses to income,	-	-

Net Income, Dividends, &c.

71. Total net income above operating expenses, per lessee's account,	-	-
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72. Total net income above operating expenses, per company's account,		\$2,679 45
73. Percentage of net income to capital stock and debt,	-	-
74. Percentage of net income to total means expended in construction, equipment and purchase,	-	-
75. Paid for interest,	\$2,179 45	-
76. Paid in dividends, per cent. for the year,	-	-
77. Balance for the year, or surplus,	500 00	-
78. Surplus at commencement of year,	-	-
79. Total surplus,	-	-
80. Paid to sinking funds in hands of trustees,	-	-

General Balance Sheet at Closing of Accounts, September 30, 1873.

DR.		
Road-bed,		\$59,633 27
Equipment,		41,450 00
Materials,		3,000 00
Cash,		470 00
		<hr/>
		\$104,553 27
CR.		
Stock,	\$40,000 00	
Bonds and notes secured by mortgage,	33,000 00	
Unfunded debt,	31,053 27	
Profit and loss,	500 00	
	<hr/>	\$104,553 27

Description of Railway.	
1. Length of railway owned by company, with description of its several lines of track and branches, and length of each,	3.88 miles.
2. Length of railway laid with double track,	-
3. Length of single track operated in one direction only,	-
4. Length of single track operated in both directions,	3.88 miles.
5. Aggregate length of switches, sidings, &c., except main track and branches, . . . . .	.50 mile.
6. Total length of track, measured as single track,	4.38 miles.
7. Total length of track paved,	4.38 miles.
8. Weight of rail per yard, and description of rail,	45 lbs. per yard, Phila.
9. Length of railway belonging to other companies, measured as single track, not including sidings, &c., operated by this company, with description of same,	-
10. Total length of single track, not including sidings, &c., operated by this company,	3.88 miles.
Miles Run, &c.	
11. Total number of miles run during the year,	121,720
12. Average cost per mile run,	24.4 cents.
13. Total number of passengers carried in the cars,	420,530
14. Total number of round trips for the year,	15,706
15. Average number of passengers per round trip,	About 27.
16. Rate of speed adopted, including stops,	6 miles.

17. Number of persons regularly employed by company,	22
18. Number of persons regularly employed by lessee,	—
19. Rates of fare,	Tickets, 6¼; fare, 7.

AUGUSTUS SEELEY,
GEO. H. SEELEY,
G. I. STEVENS,
NATHAN SEELEY,
HENRY S. SEARLS,

Directors of the Worcester Street Railway Company.

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER COUNTY AND CITY, ss. November 5, 1873. Then personally appeared the above-named Henry S. Searls, *Treasurer*, and Augustus Seeley, *President*, and severally made oath to the truth of the foregoing statement by them subscribed.

S. B. I. GODDARD, *Justice of the Peace.*

STATE OF NEW YORK.

CITY AND COUNTY OF NEW YORK, ss. I, Charles Edgar Mills, a Commissioner for the Commonwealth of Massachusetts residing in said city of New York, do certify that on the first day of November, A. D. 1873, the above-named Geo. H. Seeley, G. I. Stevens and Nathan Seeley personally appeared before me at the said city, and acknowledged the foregoing instrument, by them signed and sealed, to be their free act and deed, respectively. In witness whereof I have hereunto set my hand and affixed my official seal this first day of November, A. D. 1873.

[SEAL.]

CHARLES EDGAR MILLS,
Commissioner for Massachusetts in New York,
117 BROADWAY, N. Y. CITY.

Proper Address of the Company.

WORCESTER STREET RAILWAY COMPANY, WORCESTER, MASS.

Name and Residence of Officers.

Augustus Seeley, *President*, New York City, N. Y.; Henry S. Searls, *Treasurer*, Worcester, Mass. *Directors*.—Augustus Seeley, New York City, N. Y.; Nathan Seeley, New York City, N. Y.; Geo. H. Seeley, Brooklyn, N. Y.; Geo. I. Stevens, Brooklyn, N. Y.; Henry S. Searls, Worcester, Mass.

LEASES AND CONTRACTS.

LEASES AND CONTRACTS.

AGREEMENT

BETWEEN THE OLD COLONY & NEWPORT RAILWAY COMPANY,
SOUTH SHORE RAILROAD COMPANY AND THE DUXBURY & COHASSET RAILROAD COMPANY.

THIS AGREEMENT of three parts, made this twenty-fifth day of November, A. D. 1871, by and between the Old Colony & Newport Railway Company, party of the first part, the South Shore Railroad Company, party of the second part, and the Duxbury & Cohasset Railroad Company, party of the third part,

WITNESSETH:

I. It is hereby agreed that from and after the completion of the Duxbury & Cohasset Railroad, the business of said railroad between Cohasset and Boston and intermediate points shall be done, during the term hereof, over the railroads of the parties of the first and second parts, at the rates and upon the terms and conditions hereinafter set forth.

II. The passenger, freight and express business to and from any point on the Duxbury & Cohasset Railroad to and from any point on the South Shore Railroad, or Old Colony & Newport Railway, between Cohasset and Boston inclusive, shall be transported in cars to be provided, equipped and kept in order and repairs by said party of the third part, which shall also provide necessary baggage masters, brakemen, fire and lights for its passenger cars, and brakemen for its freight cars; passenger cars are to be attached to local passenger trains, and freight cars to local freight trains, on said South Shore Railroad and Old Colony & Newport Railway.

Express matter may be carried in the baggage cars of said Duxbury & Cohasset Railroad Company attached to passenger trains, subject to the rules and limitations now in force, or which may from time to time be adopted, in regard to transporting such matter on the South Shore Railroad and Old Colony & Newport Railway, and said party of the third part shall pay to the parties of the first and second parts, respectively, the same proportion of the whole amount received for transporting such express matter between any two points, as under the provisions hereof, it is to pay to said parties of the first and second parts, of the regular first-class passenger fare between the same two points. No greater weight of express matter shall be at any time carried in any car than is allowed to be carried in baggage cars, on said South Shore Railroad and Old Colony & Newport Railway, and rates for express matter shall not be less per mile than the rates on said Old Colony & Newport Railway. All express matter to be carried under contracts exempting the parties from liabilities for any loss.

The amounts received for season and package tickets in the joint business shall be divided in the same proportion as regular first-class passenger fares. The rates for season tickets shall not be less per mile than the rates for such tickets per mile at points between Cohasset and Boston, on said South Shore Railroad and Old Colony & Newport Railway. No greater discounts per cent. shall be made on package tickets than are at the time made for corresponding distances on the Old Colony & Newport Railway.

A freight tariff shall be adopted by the party of the third part, similar in its classification and arbitrary weights to the freight tariff of the party of the first part, for the time being, and all freight shall be billed in accordance therewith.

Each party will bill freight, and provide and sell tickets, and make and guaranty collections at stations on its railroads.

The rates to be paid by said Duxbury & Cohasset Railroad Company for passengers and freight carried under the provisions thereof, shall be as follows :

For passengers, two cents per mile, carried by the parties of the first and second parts, or either of them.

For each ton of freight (having regard to said classification and arbitrary weight), per mile, carried by the parties of the first and second parts, or either of them, for first-class freight, five cents; for second-class freight, three and seven-tenths cents; for third-class freight, three and one-tenth cents, together with twenty-five cents per ton for depot charges on each ton of freight received or delivered at any point on said South Shore or Old Colony & Newport Railway between Cohasset and Boston inclusive.

III. The party of the second part hereby agrees to furnish motive power and passenger, baggage and freight cars to said party of the third part sufficient to operate its railroad in manner aforesaid, and to charge therefor the average cost per mile run for engines and cars on the Old Colony & Newport Railway, including interest on said engines and cars, the engines to be sufficient in number and power for the business to be done, to be kept in repair and furnished with engineers, firemen, fuel and oil by the party of the second part, and with water by the party of the third part, and the cars to be equal in all respects to those used by the party of the second part for the transportation of passengers and freight upon its own road; fuel, oil and brakemen for such cars to be furnished by the party of the third part, and no allowance to be made for passengers of the parties of the first and second parts, carried in said cars on their respective roads. Any damage to said engines or cars caused by any defect in the railroad, or negligence of employes of the party of the third part, to be borne by the party of the third part. And the party of the third part agrees to pay the party of the second part, for the use of engines and cars, at the rates above specified. All accounts under the provisions of Sections II. and III. hereof, to be made up at the close of each month, and balances found due to be settled without delay.

IV. The party of the first part agrees to furnish and pay to the party of the third part, as a loan, such sum of money, not exceeding forty thousand dollars, as may be found necessary for the completion of its railroad, which sum the party of the third part agrees to repay to the party of the first part within five years from the twenty-fifth day of November, A. D. 1871, with interest thereon at the rate of seven per cent. per annum, payable semi-annually. And the party of the third part hereby agrees that it will, as soon as the account can be made up, and the amount of such loan ascertained, make and deliver to said party of the first part its notes or bonds upon the terms aforesaid, for all sums loaned under the provisions hereof, and does hereby mortgage its railroad franchise and property to said party of the first part, to secure the payment of said loan and interest thereon.

And further, to secure the payment of the said principal and interest of said loan, the party of the third part does hereby make and constitute the party of the first part its agent and attorney, to manage its railroad and collect and receive its earnings and income, and, after paying the expenses of operating said railroad, and keeping the same in repair, to apply the balance thereof to the payment and liquidation of the amount due the party of the first part, both principal and interest, until the whole is paid, when said agency shall terminate.

V. Upon the completion of the railroad of the party of the third part, as soon as the amount loaned as aforesaid by the party of the first part can be ascertained, the party of the third part hereby agrees to execute and deliver to said party of the first part such further deeds and assurances as may be necessary to give to said party of the first part a clear and valid lien and mortgage upon the railroad and franchise of the party of the third part, to secure the payment of said loan and interest thereon as provided in Section IV.

VI. The several parts of this agreement shall terminate as follows, viz.: The provisions of Section II. shall continue in force for a period of ten years and thereafter, until the expiration of twelve months' notice in writing of a desire to terminate the same, given by either of said parties to the other, provided that if within said term a railroad shall be constructed between any point on said South Shore Railroad and any point on said Old Colony & Newport Railway in Quincy, and the party of the third part shall elect to send its passengers and freight, or any part thereof, in its cars as aforesaid, between said points upon such railroad to Quincy, and thence upon the said Old Colony & Newport Railway, to and from Boston, it shall be at liberty to do so, paying the parties of the first and second parts for passengers and freight so carried, the rates per mile upon their respective roads (and depot charges on freight) above specified, upon the terms aforesaid.

Either the party of the second part or the party of the third part may terminate Section III. hereof, at any time, by giving six months' notice of its purpose so to do, in writing to the other.

The party of the third part may at any time terminate Section IV. by giving thirty days' notice in writing to the party of the first part, of its purpose so to do, and paying to said party of the first part any balance then remaining of loans and advances and interest thereon made by the party of the first part.

In witness whereof, the parties hereto have caused this instrument to be signed by their respective Committees thereto authorized, and their corporate seals to be hereto affixed, the day and year first written above.

Executed and delivered in presence of

J. W. HARDWICK.

[COR. SEAL.]

J. O. COLE,
N. H. WHITING,
S. N. GIFFORD,

Committee of Duxbury & Cohasset Railroad Co.

[COR. SEAL.]

SOUTH SHORE RAILROAD CO.

By ONSLOW STEARNS, *President.*

[COR. SEAL.]

OLD COLONY & NEWPORT RAILWAY CO.

By ONSLOW STEARNS, *President.*

[Portsmouth, Great Falls & Conway Railroad Company and Eastern Railroad Company.]

ARTICLES OF AGREEMENT

Of two parts, made this twelfth day of September, in the year of our Lord one thousand eight hundred and seventy, by and between the Portsmouth, Great Falls & Conway Railroad, a corporation duly established by authority of the State of New Hampshire, of the first part, and the Eastern Railroad in New Hampshire, a corporation duly established by authority of the State of New Hampshire, of the second part.

Whereas, the said Portsmouth, Great Falls & Conway Railroad was duly incorporated by act of the legislature of New Hampshire, approved on the third day of June, eighteen hundred and sixty-five, and under and by virtue thereof, and of the act of said legislature, approved July third, eighteen hundred and sixty-six, and of other acts in addition thereto, has become the owner of, and has in use, a railroad from Brock's Crossing, so called, on the Portland, Saco & Portsmouth Railroad, to Union Village, in the town of Wakefield, in Carroll County, with authority to construct and maintain a railroad from the present terminus of said railroad in Union Village, to some point in the town of Conway, with other powers and privileges in said acts, and the several acts in addition thereto specified and granted; and, *whereas*, by the fourth section of said act, approved July third, eighteen hundred and sixty-six, it is provided and enacted as follows, viz.:—

"SECTION 4. Said Portsmouth, Great Falls & Conway Railroad are hereby authorized and empowered to lease for any period of time, or sell their said railroad and franchise and property, to any railroad corporation in this State, upon such terms and conditions as may be agreed on and approved by the railroad commissioners and the governor and the council. The provisions of any other act to the contrary, notwithstanding."

Now, therefore, the said parties hereto have agreed, and do hereby grant, covenant and agree, each to and with the other, in manner and form following:

That is to say,

First. The said Portsmouth, Great Falls & Conway Railroad, for the consideration hereinafter mentioned, doth hereby grant, demise and lease to said Eastern Railroad in New Hampshire, party hereto, of the second part, the said Portsmouth, Great Falls & Conway Railroad, as now located, and as the same, or any part or parts thereof, may hereafter be located, and every part thereof, and all and singular branch roads, and other railroads of said Portsmouth, Great Falls & Conway Railroad that may be connected therewith, and all and singular side-tracks, turn-outs, turn-tables and other conveniences and things that may be laid, made or constructed in connection with, or for the accommodation of, said main road, or any such branch road, or roads; and the entire right to use the same by locomotives, cars, carriages and engines, or otherwise, to and through the whole extent to which the same have been, or hereafter may be, located, built or constructed. Also, all the real estate, depots, buildings and structures whatever, that may be acquired or built for the use and accommodation of the same, and all rights, easements, privileges and appurtenances thereof; and the right and authority to make and complete the same, and to construct and finish any and all buildings and other accommodations in, and upon, and about the premises which the said party hereto of the second part, its representatives, or agents, may deem needful at the cost and expense of the party hereto of the first part; and the right to demand and receive tolls, rents and every legal proper compensation for the use of said demised premises or any part thereof.

To have, hold and enjoy the same demised and granted premises, rights, privileges, powers and authority, to the said Eastern Railroad, in New Hampshire, party hereto of

the second part, its successors and assigns, from and after the said twelfth day of September, A. D. eighteen hundred and seventy, for and during the full term of sixty-nine years thence ensuing, yielding and paying therefor, as the rent thereof from time to time, on the same days when the said party hereto of the second part shall pay dividends to its own stockholders, a sum of money which shall bear the same proportion to the whole cost and expenses incurred, prior to the time of paying said rent, in obtaining, making and constructing said Portsmouth, Great Falls & Conway Railroad, and its appurtenances, which the amount of such dividends of said party hereto of the second part, to its stockholders, shall bear to the whole cost and expenses incurred and paid by said stockholders, prior to the same time in obtaining, making and constructing its railroad in said Commonwealth of New Hampshire, and the appurtenances thereof; and so the said party hereto of the first part shall receive the same percentage on the whole amount of expenditures in obtaining and construction of its said railroad, and the appurtenances thereof, as the party of the second part shall pay in such dividends on the whole amount of its expenditures paid by its stockholders in obtaining and constructing its own railroad, and the appurtenances thereof; and the amount of expenditures and expenses to be ascertained from time to time, as aforesaid, shall include the whole expenditures and expenses incurred and paid by said stockholders in obtaining, locating, building and completing each of said railroads and its branches, depots and appurtenances.

Said Eastern Railroad, in New Hampshire, shall prepare from time to time a dividend sheet, containing a list of stockholders of said Portsmouth, Great Falls & Conway Railroad, from a list to be furnished by the Portsmouth, Great Falls & Conway Railroad, and shall pay to the treasurer of the Portsmouth, Great Falls & Conway Railroad, for the use of, and to be paid by him over to each and every holder of stock in said Portsmouth, Great Falls & Conway Railroad, the same dividend per share that it pays to the holders of stock in the Eastern Railroad in New Hampshire, and at the same time, so that the stockholders in both corporations shall always, and under all circumstances, fare alike and equally, share for share; and such payments shall be in lien of and in full for all rent, and claim for rent, which said Portsmouth, Great Falls & Conway Railroad, party hereto of the first part, can have upon said Eastern Railroad in New Hampshire, by virtue of this contract, as well when it does not as when it does make a dividend to its own stockholders.

Second. The said party hereto of the first part hereby covenants with said party hereto of the second part, its successors and assigns, that the said party hereto of the first part will, without unnecessary delay, at its own cost and expense, and to the satisfaction of a majority of the directors of said Eastern Railroad in New Hampshire, construct and complete a railroad the entire length of the route to that part of Conway called North Conway, as described in the acts incorporating the party hereto of the first part, or as much thereof as requested by said Eastern Railroad in New Hampshire, and will purchase, build, construct and complete all such lateral tracks, turn-outs, switches, turntables, depots, buildings and fixtures, as the party hereto of the second part, or a majority of its directors, shall require; all which the said party hereto of the second part, its representatives and assigns, shall have, hold and enjoy, as part of the demised premises, during term aforesaid.

Third. And the said Eastern Railroad in New Hampshire, party hereto of the second part, for itself and its representatives, doth hereby covenant and agree with the said party hereto of the first part, its successors and assigns, that the said party hereto of the second part will, during the term aforesaid, pay unto the said party hereto of the first part, its successors and assigns, the said rent, herein before reserved, at the times and in the manner aforesaid; and at the end of said term shall and will peacefully yield up the said demised premises unto the party hereto of the first part, its successors or assigns, in as good condition as the same are now in, or may be put in by said party hereto of the first part, reasonable use and wear thereof, and damage or destruction thereof by fire or other casualties, excepted.

Fourth. From and out of the gross amount of the tolls and income of the railroads owned by the said parties hereto, respectively, shall be deducted and paid, from time to

time, all charges and expenses that may be incurred by said party hereto of the second part, in rebuilding, maintaining and keeping in good condition said railroads, and the buildings, bridges and other structures and property that may be held or used in connection therewith, and their appurtenances. Also, all taxes which shall be assessed on the same, or on any part thereof, during said term. Also, the rents of such real estate as may be hired by said party of the second part, in conducting the business of said roads, and the tolls, charges and maintenance of any ferry or ferries. Also, the cost and expense of renewing, replacing and keeping in repair, any and all moving power, engines and cars that may be used on the said railroads, respectively. Also, the cost and expense of purchasing and procuring fuel. Also, the salaries, wages and compensation of all superintendents, engineers, clerks, assistants and servants, who may be employed by the party of the second part, upon said railroads, or either of them, or any part thereof, or in any business connected therewith or relating thereto; and all just claims for damages that may be sustained by any person or persons travelling in the cars on either of said railroads, and for the loss, destruction or damage of any property that may be carried in said cars, and all and singular costs, expenses [and] damages which said party hereto of the second part, may be liable for as common carriers; and generally all charges that may be incurred in the management of the business or concerns of the said railroads, or any part thereof, and all incidental charges and expenses, and the interest that may accrue on any past or future loans.

Fifth. The said party hereto of the second part shall have and exercise the whole and exclusive possession, control, management and direction of the railroad and premises hereby demised; and the irrevocable right and authority to use the name of the party hereto of the first part in all suits and proceedings in law, and in equity; and in all cases in which it may be needful for the purpose of recovering rents, tolls or income, or compensation for any damage that may be done to any of the said demised premises; or for the purpose of obtaining, holding or quietly enjoying the property and rights hereby granted and demised; or for any purpose consistent with the true intent and meaning of this instrument.

Sixth. The said party hereto of the first part, for itself, its successors and representatives, covenants and agrees with the said party hereto of the second part, its successors and assigns, that the said party hereto of the second part, its successors and assigns, performing and observing the covenants and agreements herein contained, on its and their part to be kept and performed, shall, and may peaceably hold and enjoy the said demised premises during the term aforesaid, without hindrance or interruption by said party hereto of the first part, or any person or persons claiming under it.

Seventh. It is further stipulated and agreed, for the consideration aforesaid, and the further consideration of one dollar paid by said Eastern Railroad in New Hampshire to the Portsmouth, Great Falls & Conway Railroad, the receipt whereof is hereby acknowledged, that if said Eastern Railroad in New Hampshire shall at any time hereafter elect to become the purchasers and absolute owners, instead of lessees, of said railroad property and franchise, and shall give the said Portsmouth, Great Falls & Conway Railroad six months' notice, in writing, of their said election: then upon the expiration of said six months, and the payment and delivery to the treasurer of said Portsmouth, Great Falls & Conway Railroad, for the use, and to be by him paid over to each and every stockholder in said Portsmouth, Great Falls & Conway Railroad, certificates of shares of the capital stock of said Eastern Railroad in New Hampshire, equal in number and amount, share for share, to the shares so held by the stockholders in said Portsmouth, Great Falls & Conway Railroad; all the said railroad property and franchise shall thereupon and thereby vest in and become the absolute property and franchise of said Eastern Railroad in New Hampshire, and the said Portsmouth, Great Falls & Conway Railroad hereby covenants and agrees to give such further assurances and conveyances as may be necessary, if any, to perfect and complete said transfer of title and ownership. Provided, however, that in case any stockholder of said Portsmouth, Great Falls & Conway Railroad shall give notice in writing to the treasurer thereof, not less than thirty days prior to the expiration of said six months, of his, or their preference to take pay in cash, at par, for his or their shares, instead of stock in

said Eastern Railroad in New Hampshire as aforesaid: then said Eastern Railroad in New Hampshire shall, as to such shares and shareholders, pay to said treasurer of the Portsmouth, Great Falls & Conway Railroad, for the use, and to be paid over to such stockholders, the said par value of their said shares of stock in cash.

In witness whereof, the said Portsmouth, Great Falls & Conway Railroad hath caused this instrument, and one other of like tenor and date, to be sealed with its common seal, signed by GEORGE M. BROWNE, its president, and countersigned by JOHN B. PARKER, its treasurer.

And the said Eastern Railroad in New Hampshire hath caused the same instruments to be sealed with its common seal, to be signed by BENJAMIN T. REED, its president, and countersigned by JOHN B. PARKER, its treasurer, the day and year before written.

Seal of the
Portsmouth,
Great Falls
& Conway
Railroad.

PORTSMOUTH, GREAT FALLS & CONWAY RAILROAD,
By GEORGE M. BROWNE, *President*.

EASTERN RAILROAD IN NEW HAMPSHIRE,
By B. T. REED, *President*.

Seal of the
Eastern Rail-
road in New
Hampshire.

Witnesses: W. H. Y. HACKETT.
WM. H. SHACKFORD.
H. L. WILLIAMS.
ICHABOD GOODWIN.

Countersigned,—

JOHN B. PARKER,
Treasurer Portsmouth, Great Falls & Conway Railroad.

Countersigned,—

JOHN B. PARKER,
Treasurer Eastern Railroad in New Hampshire.

STATE OF NEW HAMPSHIRE.

ROCKINGHAM, SS., Sept. 12, 1870.

Personally appeared, George M. Browne, President of the Portsmouth, Great Falls & Conway Railroad, and Benjamin T. Reed, President of the Eastern Railroad in New Hampshire, and severally acknowledged the foregoing instrument to be their free act and deed, and the free act and deed of the corporation for which they respectively executed the same.

Seal of
Notary and
Commis-
sioner.

In witness whereof, I have hereunto set my hand and affixed my official seal, on this twelfth day of September, Anno Domini 1870.

WILLIAM H. HACKETT,
Notary Public and Commissioner for Maine.

SEPTEMBER 23, 1870.

The foregoing contract and lease is sanctioned and approved by us.

SAMUEL D. QUARLES,
CHARLES P. GAGE,
DAUPHIN W. BUCKMINSTER,
Railroad Commissioners, New Hampshire.

The foregoing contract and lease is approved by the governor and council of New Hampshire.

ONSLow STEARNS, *Governor.*

MOSES HUMPHREY.

EZRA GOULD.

DANIEL BARNARD.

SAMUEL W. HALL.

NATHAN H. WEEKS.

SEPTEMBER 23, 1870.

Whereas, the Eastern Railroad in New Hampshire, in accordance with the request of the Eastern Railroad Company, have taken a lease of, and entered into the foregoing contract and covenants with the Portsmouth, Great Falls & Conway Railroad; and, *whereas*, said lease, contracts and covenants have been seen, examined, considered and approved by said Eastern Railroad Company, to which said Eastern Railroad in New Hampshire, itself, has been leased under the authority of an act of the legislature of New Hampshire.

Now, therefore, know all men by these presents, that the said Eastern Railroad Company does hereby ratify, confirm and adopt the above recited doings of the said Eastern Railroad in New Hampshire, and in consideration aforesaid, and of one dollar paid by Eastern Railroad in New Hampshire, the receipt of which is hereby acknowledged, does hereby covenant and agree to protect and indemnify said Eastern Railroad in New Hampshire from all costs or damages for, or on account of said lease, contract and covenants, it being understood and agreed the costs of said lease, contract and covenants, and all income arising therefrom, shall be apportioned like any other expense or income, and in accordance with the provisions of the indentures between said Eastern Railroad Company and said Eastern Railroad in New Hampshire.

In witness whereof, the said Eastern Railroad Company caused this instrument to be sealed with their corporate seal, and signed by their president, this fifteenth day of September, eighteen hundred and seventy.

Seal of the
Eastern
Railroad
Company.

EASTERN RAILROAD COMPANY,

By GEORGE M. BROWNE, *President.*

Witnesses: HENRY L. WILLIAMS.
FRANKLIN HAVEN.

Countersigned,—

JOHN B. PARKER, *Treasurer.*

[Framingham & Lowell Railroad Co. and Boston, Clinton & Fitchburg Railroad Co.]

LEASE.

THIS INDENTURE, made this twelfth day of January, 1872, by and between the Framingham & Lowell Railroad Company, party of the first part, and the Boston, Clinton & Fitchburg Railroad Company, party of the second part,

WITNESSETH:

That the said party of the first part doth hereby lease, demise and let to the party of the second part, the railroad of said party of the first part, extending from Lowell, in the county of Middlesex, to the Boston, Clinton & Fitchburg Railroad in Framingham, in the county of Middlesex, with all the lands contained within the location of said railroad, and the depots and other buildings thereto belonging, and all the lands appurtenant thereto or needful for the convenient use thereof, together with all the rights, privileges, easements, appurtenances and franchise thereto belonging, or which may, during the term hereof, be acquired by said party of the first part.

To have and to hold the same to the said party of the second part with the sole and exclusive right to hold, use and enjoy the same, and to run and operate the said railroad of said party of the first part for and during the term of twenty years from the first day of April next, upon the terms and conditions hereinafter set forth in the covenants of said party of the second part.

And the party of the first part doth further covenant and agree with said party of the second part during the term hereof, to perform all statute requirements and legal obligations incumbent upon said party of the first part for the preservation of its charter and franchise, and for the use and enjoyment thereof by the party of the second part, and that no part of the demised premises shall be in any way taken or interfered with by reason of any indebtedness or liability of said party of the first part during the term thereof.

The said party of the second part, in consideration of the premises, covenants and agrees with said party of the first part to stock and equip with a proper and sufficient amount of rolling-stock the said railroad hereby demised, and to run and operate the said railroad, during the term of this lease, in such a manner as shall be reasonable and proper for a railroad of its class and description, and for the business upon its route, running such through and local trains (not less than two daily trains each way) as may be found needful for the reasonable accommodation of the public; the lessees not to underlet without consent of the lessors.

That they will pay all the expenses of running said trains, and of the maintenance and care of depots, and of all repairs and renewals upon said road and its equipments, and all damages for which said party of the first part shall in any way become liable for loss of life or property, or injury to persons or property incurred in the running of said railroad by said party of the second part, and that they will keep said railroad and demised premises in good order and condition during said term, and surrender the same in as good order and condition, reasonable use, wear and decay thereof excepted, as the same shall have been received by them, and with the rails and sleepers in as good average condition at the end of said term as the same shall, at the same date, be in and upon the other roads of like character and class in Massachusetts; *provided, however*, that nothing herein contained shall be taken to oblige the said party of the second part to replace any iron which shall be worn out with rails weighing more than fifty-six pounds to the yard, being the weight of rails now on said road.

The said party of the second part further covenants and agrees with said party of the first part, to keep at all times, full, just and true accounts of all the receipts and earnings by them derived from the running of said railroad, and to pay over semi-annually to the said party of the first part, as rent for the demised premises, thirty per centum of the

gross earnings thereof, and that such semi-annual payment shall in no event fall below the sum of seventeen thousand five hundred dollars (\$17,500); *provided, however*, that whenever, for the space of any one term of six months, thirty per cent. of the gross earnings shall fall below said sum of seventeen thousand five hundred (\$17,500) dollars after making the deductions for permanent improvements as below set forth, the deficiency shall be made up by said party of the second part, they shall have the right to reserve out of the surplus earnings of any subsequent six months, a sufficient sum to re-imburse them for the amount of such deficiency so made up with interest thereon at seventeen per cent. per annum.

And in estimating the gross earnings of said railroad under this agreement, it is agreed that all joint business of the two railroads of the parties hereto, shall be divided *pro rata* according to the number of miles for which the passengers or freight shall be carried in such joint business.

But on all joint passengers where transit commences or terminates at Framingham or South Framingham, there shall be paid and allowed the Boston, Clinton & Fitchburg Railroad, as their proportion of the income from said passengers, for services performed by them on their own roads, the sum of ten cents for each of said passengers, and on all joint freight originating or terminating at said stations, there shall be a terminal charge of twenty cents per ton deducted at each end of the route, before the *pro rata* division is made, the Framingham & Lowell Railroad Company to have thirty per centum as their proportion of the terminal charge on their end of the route on all such joint freight, but on all other joint freight no terminal charges to be estimated.

And it is further agreed that the party of the second part shall have the right to make any needful additions and permanent improvements to said railroad, its construction, superstructure, depots and appurtenances during said term, and to deduct the amounts which shall be expended thereon out of the rent to be paid as aforesaid, provided the same shall not thereby be reduced below the sum of seventeen thousand five hundred (\$17,500) dollars semi-annually.

It is further understood and agreed that the entire rolling-stock and equipment furnished by said party of the second part are, and shall remain, at all times, the property of said party of the second part, and may be removed by them at the termination of this lease.

Any and all payments of coupons or interest on the mortgage bonds of the party of the first part by the party of the second part, shall be deemed and considered as payments under this lease, and shall be deducted from the rent due from time to time.

In estimating the joint earnings of the roads of the parties hereto, for the purpose of the *pro rata* division as aforesaid, the Mansfield & Framingham Railroad shall be considered as a part of the road of the party of the second part, so long as it shall be operated by them.

In case any difference shall arise as to the construction or affect of any stipulation herein contained, or as to any obligation or liability of either party to the other under this indenture, or any claim arising under the same, the same shall be submitted to the arbitration of three persons, who shall be mutually agreed upon by each of the parties hereto, and their reward shall be final in the premises.

In testimony whereof, the said Framingham & Lowell Railroad, by Erastus P. Carpenter, President, and George E. Towne, Treasurer, and the said Boston, Clinton & Fitchburg Railroad Company, by Lyman Nichols, President, and Sullivan W. Huntley, Treasurer, have hereto set their respective seals, and said Carpenter, Towne, Nichols, Huntley, have signed their names the day and year first above written.

FRAMINGHAM AND LOWELL RAILROAD COMPANY,

By E. P. CARPENTER, *President*.

GEO. E. TOWNE, *Treasurer*.

BOSTON, CLINTON & FITCHBURG RAILROAD COMPANY,

By LYMAN NICHOLS, *President*.

SULLIVAN W. HUNTLEY, *Treasurer*.

[Hopkinton Railroad Company and Providence & Worcester Railroad Company.]

L E A S E.

THIS INDENTURE, made this first day of May, in the year one thousand eight hundred and seventy-three, between the Hopkinton Railroad Company, a corporation duly established by law, having its place of business in Hopkinton, county of Middlesex, State of Massachusetts, of the first part, and the Providence & Worcester Railroad Company, a corporation duly established by law, having its place of business in Providence, State of Rhode Island, of the second part,

WITNESSETH:

That the said party of the first part doth hereby demise and lease unto the said party of the second part, the whole line of the Hopkinton Railroad, from its terminus in Milford, through Hopkinton, to its terminus in Ashland, at its junction with the Boston & Albany Railroad, including all the land embraced in their location, or taken or purchased for railroad purposes; also, all turn-outs and side-tracks, and all buildings and structures erected or to be erected for railroad purposes, and all rights of way however acquired. To have and to hold the same for the term of ten years, beginning with the day of the date hereof.

Yielding and paying therefor, rent at the rate of seven thousand five hundred dollars (\$7,500) per annum, to be paid in equal semi-annual payments, the first of such payments to be made on the first day of November next, and a like proportion for any fraction of a half-year unexpired at the legal termination of this lease. Also, the further sum of one-half of the net profits accruing from the operation of said road on all through and local business, the same to be equitably divided between said companies, and payable annually from the day of the date hereof, on the first day of May in each year, and in like proportion for any fraction of a year unexpired at the legal termination of this lease.

In estimating said net profits, there shall be deducted from the gross receipts accruing from the operation of said road, said semi-annual rent, the legitimate and proper expenses of the operation of said road between its termini, all sums paid for damages to person or property done in the operation of said road, the expenses actually incurred in the repairs of buildings and all other structures aforesaid, and the maintenance of way, and in such repairs of rolling-stock and equipment as may be rendered necessary by the use of the same in operating said road; also nine per cent. per annum for interest and depreciation on the fair cash value of said rolling-stock and equipment; *provided*, that if the said road shall be operated by the said party of the second part, in connection with the Milford & Woonsocket Railroad, the expenses of operating the two roads, the sums expended for the repairs of the rolling-stock, and accruing for the interest on the value of said rolling-stock, and equipment used in common on both roads, shall be equitably apportioned between the two leased roads pursuant to the terms of the several leases.

And the lessors hereby covenant with the lessees, their successors and assigns, that they shall peaceably hold and enjoy the said premises as aforesaid. And the said lessees, for themselves, their successors and assigns, hereby covenant with the lessors, their successors and assigns, that they and their successors and assigns will pay the said rent, including said one-half of the net profits aforesaid, estimated as aforesaid in the manner aforesaid; that they will furnish sufficient and suitable rolling-stock, equipment and other material required for the proper use and operation of the said railroad throughout the whole term of this lease; that they will run over said leased road such railway trains as may be required for the proper accommodation of trade and traffic thereon; that they will, at all times during said term, keep and maintain said leased property in suitable and proper repair for the safe and successful operation of said road, and the prevention of any unnecessary waste of said road and property, and substantially in as good repair as the main line of the Providence & Worcester Railroad shall be kept during said

term; that they will not, without the consent in writing of the lessors, their successors and assigns, assign this lease, nor underlet the whole or any part of said premises, nor make nor suffer any alterations or additions in or to the same, and that, at the end of said term, they will peaceably deliver up said premises to the lessors, their successors and assigns, in such repair as aforesaid, together with all future erections and additions upon or to the same; *provided*, always, and these presents are upon this condition, that in case of a breach of any of the covenants to be observed on the part of the lessees, or in case the estate hereby created shall be taken from the lessees or their representatives, by process of law, by proceedings in bankruptcy, or insolvency or otherwise, the lessors or their successors or assigns may, while the default or neglect continues, or at any time after such taking by process of law, without any notice or demand, enter upon the premises, and thereby determine the estate hereby created, and may thereupon expel and remove, forcibly if necessary, the lessees and those claiming under them, and their effects.

But it is agreed, that in case the bridges or buildings on the said premises, or any part thereof, shall be destroyed or damaged by flood or fire, or other unavoidable casualty, so that the same shall be thereby rendered unfit for use and occupation, then, and in such case, the rent herein before reserved, or a just and proportionate part thereof, according to the nature and extent of the injury sustained, shall be abated, until the said premises shall have been repaired and duly restored by the lessors and their successors and assigns.

In case any controversy shall arise between the parties to this lease, touching the true construction of its terms, or the compliance of either party therewith, or in relation to the expenses properly chargeable to the Hopkinton Railroad, or the equitable division of the net profits aforesaid, the same shall be submitted to the determination of three disinterested men, to be chosen, one by each of said parties, and the third by the two so chosen, the award of whom or the major part of whom shall be final.

In witness whereof, the said parties hereunto, and to another instrument of like tenor, have caused their corporate names to be subscribed, and their corporate seals to be affixed by the respective presidents of said companies, duly authorized for that purpose, on the day and year first above written.

[L. s.] PROVIDENCE & WORCESTER RAILROAD COMPANY,
By WM. S. SLATER, *President*.

Executed in presence of
E. METCALF.

[L. s.] HOPKINTON RAILROAD COMPANY,
By L. H. BOWKER, *President*.

W. H. PHIPPS,
Witness to L. H. B.

STATE OF RHODE ISLAND.

COUNTY OF PROVIDENCE, ss. In the city of Providence, the first day of May, A. D. 1873, before me personally appeared William S. Slater, and acknowledged the foregoing instrument by him signed as president of the Providence & Worcester Railroad Company to be his free act and deed, and the free act and deed of said company.

EDWIN METCALF, *Notary Public*.

STATE OF MASSACHUSETTS.

COUNTY OF MIDDLESEX, ss. December 15th, 1873, before me personally appeared L. H. Bowker, and acknowledged the foregoing instrument by him signed as president of the Hopkinton Railroad Company, to be his free act and deed, and the free act and deed of said company.

SILAS MIRICK, *Notary Public*.

A true copy. Attest: WM. H. PHIPPS.

[Lancaster R. R. Company and the Fitchburg and Worcester & Nashua R. R. Corporation.]

CONTRACT.

THIS INDENTURE, made this seventh day of December, A. D. one thousand eight hundred and seventy-one, by and between the Lancaster Railroad Company, of the first part, the Fitchburg Railroad Company, of the second part, and the Worcester & Nashua Railroad Company, of the third part, all of them corporations established by the laws of the State of Massachusetts,

WITNESSETH:

Whereas, the party of the first part has organized and obtained subscriptions to its capital stock, amounting to one hundred and twenty-five thousand dollars, and collected twenty per cent. upon such subscriptions, and has located, and is about to build, a railroad, which connects the railroad of the party of the second part in Hudson, with the railroad of the party of the third part in Lancaster, in said State; and, *whereas*, the stock thus subscribed reaches the amount required by the statutes of this Commonwealth; and, *whereas*, the said parties of the second and third parts, for their mutual advantage, propose to contract with said party of the first part, for the transportation of passengers and freight upon its railroad, and to take a lease of the same;

Now, know all men by these presents:

First. That the said party of the first part, in consideration of the premises, and of the covenants and agreements by the parties of the second and third parts, hereto to be kept and performed as hereinafter agreed, and of one dollar received from them by said party of the first part, has, in pursuance of the acts of the legislature in such case made and provided, and of every other power it in that respect enabling, granted, leased and demised, and by these presents does grant, lease and demise, unto said parties of the second and third parts, their successors and assigns, the whole of the railroad of the party of the first part, constructed, or to be constructed, on the most approved line, for the public accommodation, and in no case to be diverted to satisfy local or private interests; extending from the point in said Lancaster where it enters upon the location and tracks of the party of the third part, to the point in said Hudson where it enters upon the location and tracks of the Lancaster & Sterling Branch of the party of the second part, together with all the land, franchises, railroad, rails, bridges, switches, fences, rights of way, depots, stations, improvements, buildings, turn-tables, tenements and hereditaments of every nature whatsoever, now belonging, or which may at any time hereafter belong, to the party of the first part, as appurtenant to the said demised railroad, or for use in connection therewith.

To have and to hold the demised premises, with their appurtenances, to the said parties of the second and third parts, and each of them, their successors and assigns, for and during the term of fifty years from the date hereof, and do authorize them and each of them, to transport freight and passengers over the same, and to take toll therefor, it being understood that a mortgage of the demised premises, subject to this lease and agreement, is to be hereafter made by the party of the first part to three trustees, to secure the payment of the bonds of said party of the first part, to the amount of not exceeding one hundred and fifteen thousand dollars.

Second. The said parties of the second and third parts, hereby severally, for themselves and their successors, each corporation for and by itself, and not one for the other, agree with the said party of the first part, its successors and assigns, that they will, semi-annually, and until the completion of said railroad, and at least ten days before the first days of July and January in each year, and in full for rent to said first days of July and January, pay each one-half of a semi-annual rent to said party of the first part, its successors and assigns, of a sum which shall be equal to six per cent. on all the bonds and stock which shall have been issued by the said party of the first part, in accordance with

the terms of this agreement, at the date of such payments; and after the completion of said railroad, and during the residue of said term, the said parties of the second and third parts hereby promise severally to pay to said party of the first part, its successors and assigns, each one-half of a semi-annual rent, at the time aforesaid, to wit: at least ten days before the first day of July and January in each year, of a sum which shall be equal to six per cent. upon all bonds and stock which shall have been issued by said party of the first part for the completion of said railroad, in accordance with the terms of this agreement, the bonds and stock so issued not to exceed in any event, one hundred and twenty-five thousand dollars of stock, and one hundred and fifteen thousand dollars of bonds, together with such a sum, not exceeding two hundred and fifty dollars semi-annually, as shall be determined by the presidents of the corporations of the second and third parts, to keep up the organization of said lessors, and will duly pay, each one-half, of all United States, state, county or municipal taxes and assessments reserved or levied in Massachusetts, on the property of the said party of the first part, which said lessors shall have been required, during such half-year, to reserve or pay, under any existing or future law.

Third. It is further agreed between said parties, that during said term, said parties of the second and third parts shall each have, enjoy and exercise over the demised railroad and other premises and appurtenances, the sole management and control of the same, for the purposes of transportation and use, and all other lawful purposes; and all other rights, powers and privileges over the same for the above purposes, which the said party of the first part could have had, exercised and enjoyed if this indenture had not been made, as exclusively, amply and entirely as the party of the first part may grant the same; and in the management and operation of the demised railroad, every reasonable facility shall be afforded for the prompt interchange of traffic between the railroads of the parties of the second and third parts over the demised railroad, and for the prompt delivery of traffic going beyond either of the same.

Fourth. It is further agreed between the parties hereto, that the parties of the second and third parts, their successors and assigns, shall, and will, during said term, keep the demised premises and their appurtenances in good repair, and at the termination of this lease, will surrender the same in good order and condition for running (reasonable wear and tear excepted), to said party of the first part, its successors and assigns. If, however, the parties of the second and third parts shall, during this lease, make additions and improvements to the tracks, stations and depots, and other structures, over and above keeping the same in proper repair, an estimation shall be made at the termination of said lease, of the increase in value of the aforesaid property on account of such additions and improvements, and the said party of the first part shall pay such amount to the parties of the second and third parts; and if the parties cannot agree in such estimation, the question shall be referred to referees, under the eleventh clause of this agreement.

Fifth. The said party of the first part further agrees with said parties of the second and third parts, their successors and assigns, that it will keep up the organization of the Lancaster Railroad Company, and elect officers and provide office room, and make all such returns as are or may be required; that it will duly and punctually pay the interest on said mortgage bonds as it accrues, at the office of the treasurer of the Fitchburg Railroad Company, and dividends upon the stock, at the rate of six per cent. per annum, payable semi-annually, and that the parties of the second and third parts may, at their option, appropriate to the payment of the interest on said bonds and stock as, from time to time, it shall become due, so much of the rent reserved as shall suffice therefor. The party of the first part also covenants and agrees to provide for and place at the disposal of the said parties of the second and third parts, out of the proceeds of said bonds and stock, the interest upon such bonds and stock as shall accrue during the building of said railroad, as well as all taxes (if any) which the parties of the second and third parts shall be required to pay, under this agreement, during such construction, and also to provide and place at the disposal of said parties of the second and third parts, on or before the completion of said railroad, a sum sufficient to cover the cost of the repairs of said railroad for one year succeeding its completion.

Sixth. And, *whereas*, the demised railroad is still incomplete, the said party of the first part hereby, for itself, its successors and assigns, covenants and agrees with the said parties of the second and third parts, and each of them, respectively, and their successors and assigns, that it will, with promptitude, energy and economy, proceed and complete said demised railroad, ready for use and occupancy, in accordance with the terms of this indenturé, on or before January 1st, A. D. 1873, with gradients not exceeding sixty feet to the mile, with good and appropriate depots, turn-tables and other structures, and with first-class iron rails, weighing at least fifty-six pounds to the yard, and in conformity to the specification hereto annexed, and marked "I. R.," which shall not be varied from in any material particular without the approval of said lessees; and in case the party of the first part shall claim that such approval is withheld unreasonably, the matter shall be determined by referees, chosen in the manner provided in the reference clause of this agreement, whose decision or a majority of whom shall be final.

Seventh. The said party of the first part also hereby covenants, that the whole cost of said demised railroad and its appurtenances, for the completion of the same, including all expenses to the date of this instrument, for surveys and other outlays and necessary expenses, with interest, including an amount sufficient to cover repairs for one year, shall not exceed two hundred and forty thousand dollars, and that said party of the first part will proceed to call in its subscriptions upon its stock, and to dispose of said bonds as the same shall be necessary for the construction of said railroad, and in such manner as the parties of the second and third parts shall approve, and faithfully appropriate and apply the proceeds of the same to the construction and completion of said railroad; and the sums so realized from said bonds and stock shall be delivered to the treasurers of the parties of the second and third parts, in equal shares (or to one of them, or some other agent appointed by them if they shall so agree) to be applied to the completion of said railroad, and to be paid out as the work progresses, upon the engineer's requisition, approved by the presidents of the three parties hereto; all commissions and expenses necessarily incurred in negotiating said bonds, and realizing said subscriptions upon said stock, and approved by the presidents of the three parties hereto, shall be included as a part of the capital of said railroad upon which interest is to be paid.

Eighth. It is further agreed that said party of the first part, its successors and assigns, shall, and will, at any time hereafter, when requested, make, execute and deliver to said parties of the second and third parts, such further assurances, returns and other instruments, as may reasonably be required for fully accomplishing the objects, interests and purposes of this agreement, and for the more fully securing unto the other parties hereto, all the rights and privileges herein before set forth, and granted or intended so to be, and that said party of the first part shall, and will, during said term, at any time when requested by either of the other parties hereto, exercise every corporate power, and do every corporate act, which said party of the first part may now, or at any time hereafter, lawfully exercise or do to secure to the parties of the second and third parts the full enjoyment of the premises hereby demised, and of every franchise, right and privilege connected with or appertaining to the same, now possessed or which may hereafter be possessed by the party of the first part.

Ninth. It is further agreed between said parties, that in case at any time within said term, the business of the demised railroad shall, in the opinion of the lessees, their successors or assigns, require additional land, track, stations, depots or other structures, the said party of the first part and its successors and assigns shall, at the written request of said parties of the second part and third part, their successors and assigns, provide the same, and if its existing power to issue stock or bonds does not suffice therefor, shall ask from the legislature, and obtain, if possible, such additional power as shall be requisite and necessary; and said parties of the second and third parts shall, during the residue of said term, pay a clear six per cent. interest thereon, together with all such taxes enumerated, as shall be levied on such additional capital, or be required by law to be reserved thereon, and the cost of procuring such additional power.

Tenth. In case said parties of the second and third parts shall, at any time during said term, desire to purchase said demised railroad or its appurtenances, subject to said mortgage, the said party of the first part agrees, for itself, its successors and assigns, to

apply to the legislature for power to sell the same to them, and to procure such power if possible, and if successful, to convey the same to them, their successors and assigns, or to one of them, if they shall so agree, subject to said mortgage, upon being paid the par value of the stock issued for the construction of said railroad under this agreement, together with the cost of such application to the legislature, and any amount of unpaid dividends that may have accrued on said stock. If such application to the legislature for right to sell said railroad should be unsuccessful, it is further agreed that this lease shall be extended upon the same terms and conditions, from time to time, as the parties of the second and third part shall desire, until such right is obtained from the legislature. Contracts for the construction of the railroad of the party of the first part, and for the iron and joint fastenings, etc., shall be approved by the presidents of the railroads of the second and third parts. The plan and profile of said railroad, as now established and contemplated in this agreement, signed by the presidents of the three parties hereto, bears even date with these presents.

Eleventh. It is further agreed, that, in case of any difference between the parties, arising under this contract, the same shall be referred to three referees; one to be chosen by the party of the first part, one by the parties of the second and third parts, and a third by the two so chosen, whose decision, or a majority of whom, shall be final upon matters submitted.

It is further agreed, that all the certificates and bonds issued by the party of the first part, under this agreement, shall be countersigned by the treasurer, or some other proper officer, of the second and third parts.

In witness whereof, the said parties have caused their corporate seals to be hereto affixed, and these presents to be signed by their presidents, duly authorized by the votes of their respective directors and companies.

[SEAL.] FITCHBURG RAILROAD COMPANY,
By WM. B. STEARNS, *President.*

[SEAL.] THE WORCESTER & NASHUA RAILROAD COMPANY,
By F. H. KINNICUTT, *President.*

[SEAL.] THE LANCASTER RAILROAD COMPANY,
By GEO. A. PARKER, *President.*

Signed, sealed and delivered in presence of
A. S. WHEELER.

[Boston & Lowell Railroad Corporation and Massachusetts Central Railroad Company.]

ARTICLES OF AGREEMENT.

THIS INDENTURE, made the fourth day of December, in the year eighteen hundred and seventy-two, between the Boston & Lowell Railroad Corporation, party of the first part, and the Massachusetts Central Railroad Company, party of the second part,

WITNESSETH:

That, *whereas*, the said Boston & Lowell Railroad Corporation is the owner of extensive properties in Boston, Cambridge, Somerville and Charlestown, now in part prepared, and to be further improved, for public accommodation and use as depots, terminal grounds and tracks for the said Boston & Lowell Railroad and its connections; and, *whereas*, it is the desire and intention of the Massachusetts Central Railroad Corporation to connect its road now being constructed, either directly or by means of the tracks of another railroad corporation to be constructed and leased to said Massachusetts Central Railroad Company, with the said Boston & Lowell Railroad, and to hire and avail itself of a portion of said railroad, terminal grounds, tracks and facilities for the accommodation and freight business of its road;

Now, therefore, the said parties, respectively, hereby agree as follows:—

ARTICLE 1. The said Boston & Lowell Corporation, party of the first part, for the considerations hereinafter named, covenants and agrees to construct and complete in a thorough and substantial manner, on or before the first day of October, eighteen hundred and seventy-three, or at such other time as is hereinafter provided, an additional track on the south-westerly side of its present tracks, from Miller's River, in Somerville, to the junction of the Lexington Branch with the Lowell Railroad, near Somerville Centre station; or to such other point on the southerly side of said branch, and within the location thereof between Somerville Centre and Spy Pond, as the second party may require (due notice being given in writing of such additional requirement), and to deliver up said additional track to the second party for its sole use and occupancy during the continuance of this agreement, subject to the restrictions and limitations hereinafter named.

And the said first party further agrees to maintain and keep the said additional track in good order and repair, and in suitable condition for use by the trains of the second party, and to make and maintain suitable connections between such additional track and the terminal facilities aforesaid. Also, to keep and maintain its other tracks and facilities herein named, to be used by the second party, in good order and condition, and to furnish switchmen and gatemen and repair-hands thereon.

ARTICLE 2. The said first party also covenants and agrees to furnish for the trains of the second party, and for their freight and passenger accommodations, room and power and labor and facilities at Boston, Cambridge and Charlestown, to the extent and in the manner following, viz.:

For the passenger business of the second party to and from Boston, such room in common in their new passenger station on Causeway and Nashua Streets, in Boston, as may be reasonably required to accommodate said business; to sell tickets furnished by the second party, and to handle baggage and perform all labor appertaining to the proper reception and transit of passengers in said station.

For the freight business of the second party, to furnish suitable house and yard room for the reception and delivery of their freight, and to load and unload the same to and from the cars of the second party; to bill outward freight and collect on inward freight, and account for the same to the second party; to receive the cars in whole trains and distribute the same to the respective places of unloading, and to make up the outward trains in readiness for the movement of the same by the engines of the second party.

It being understood that bulk freight and cargo freight is to be billed to and from Cam-

bridge or Charlestown on Union Freight Railroad, and that the freighting facilities of the first party, in Boston, are not to be used for any business of the second party, except merchandise or customary house freight. It being further understood that such accommodations are to be furnished by the first party for the express business of the second party in the yards or depots of the first party, as the said express business of the second party may reasonably require.

For the shelter of engines and passenger and baggage cars, and fuel of the second party—to furnish suitable room and conveniences in buildings now in use or to be constructed by the first party at Cambridge or Boston.

For the general office accommodations of the president and other officers of the second party,—to assign suitable rooms in the third story of the Boston passenger station, when completed.

To make such repairs upon the cars and engines of the second party, at their expense, as they may request, on such terms as may be mutually agreed upon.

ARTICLE 3. It is mutually agreed that the party of the second part is to sufficiently equip and man all of its trains, and to deliver and receive its passenger trains in the Boston passenger station aforesaid, and its freight trains to and from Boston and Cambridge, in such places in the Boston and Cambridge yards, respectively, as the first party may direct; and its freight trains to and from Charlestown, in such place on the Mystic wharf of the first party as said first party may prescribe. Except that the second party may have the option of receiving and depositing its Mystic-wharf freight at Cambridge, or other agreed place, and paying to the first party for haulage to and from the Mystic wharf, the price hereinafter named.

The shifting of the passenger trains of the second party about the station, and to and from the car-houses, shall be done by the engines and men of the second party, as far as the same is reasonably practicable, without involving the expense to the second party of maintaining a shifting or special engine for the purpose. And all such shifting as cannot be done by the second party without the employment of an extra engine, shall be done by the first party.

ARTICLE 4. The party of the second part agrees to furnish its own fuel and water, and labor for handling the same, and labor and materials for cleaning its engines and cars, and in case buildings or rooms therein are specially assigned to its equipment, to furnish gas-light and gas-fixtures and water-fixtures therefor. Also to pay for its own office heat and light and attendance.

ARTICLE 5. The trains and the servants of the second party are to be entirely subject to the regulations of the first party while they are upon the tracks of the first party (other than the additional track herein before agreed to be constructed for their especial use), and with regard to entering and leaving the same, and shall also be subject on the additional track aforesaid, to the rules of the first party, in all matters appertaining to the safety of passengers taking or leaving the cars of either party.

ARTICLE 6. The second party shall not transport passengers or freight between stations on the line of the Boston and Lowell or Lexington roads, nor in any other manner interfere with the business of the first party.

ARTICLE 7. The second party shall assume and save the first party harmless from all risks to the property and passengers and employés of the second party in the depots or grounds or on the tracks of the first party, and also indemnify and save harmless the first party against all claims for injuries or damages done to persons or property by the engines or cars of the second party, and from all risks to freight after the same is loaded in cars of the second party for onward transit, and on inward freight until the same has been delivered to the first party for unloading;—it being understood and agreed that the risks herein named, to be assumed by the second party, shall be absolute, and to the same extent as if the tracks and premises used, and servants employed thereon, were the tracks and premises and servants of the second party.

ARTICLE 8. And in consideration of the covenants aforesaid, on the part of the first party, to be kept and performed, the second party does hereby covenant and agree to pay to said first party, monthly, in cash, as full compensation and rental for the labor done and facilities furnished, at the rates following, viz. :

For the rental of the said additional track between Miller's River and Somerville junction, and the use of other terminal tracks and shelter as aforesaid, at the rate of twenty-two thousand and five hundred dollars per annum.

For the repairs and maintenance of such tracks, an additional sum of eight thousand dollars per annum.

For rent and service at the passenger station in Boston, an additional sum of fifteen thousand dollars per annum.

For the terminal charges on freight at Boston, Cambridge or Charlestown, an additional sum of thirty cents per ton on all freight loaded or discharged at those places.

For freight in cars delivered to, or received from, the Union Freight Railroad, fifteen cents per ton.

For all freight required to be hauled by the first party in cars of the second party to or from the Mystic wharf, thirty cents per ton besides the terminal charge.

In case the first party should be required to construct a track for the use of the second party from Somerville junction up the Lexington Branch towards Spy Pond as aforesaid, then the second party shall pay to the first party, in addition to the before named payments for rent and maintenance and repairs of the same, at the rate of six thousand dollars per mile per annum.

ARTICLE 9. The annual rent and service at the Boston passenger station before named, of fifteen thousand dollars per annum, shall continue during the first five years of this agreement.

The amount chargeable to repairs of tracks aforesaid, shall be considered as rated at three thousand dollars per mile per annum.

At the end of five years from the date of this agreement, the first party may claim of the second party, such increased future compensation for the aforesaid passenger rent and service and track repairs as they deem to be justified by the then increased business transacted over and in and upon the same by the second party; and if the parties are unable to agree upon such increased compensation, the claim shall be settled by three arbitrators, one to be chosen by each party, and the two so selected to choose the third. And the decision of such arbitrators, as to such claim for increase of compensation, shall be binding upon the parties for five years.

And the first party may make, and in like manner enforce or determine, a like claim for increased compensation as aforesaid, every five years during the continuance of this agreement.

ARTICLE 10. The second party agree to connect their railroad with the Boston & Lowell Railroad as aforesaid, on or before the first day of October, in the year eighteen hundred and seventy-three, and to commence doing business with the first party under the terms of this agreement, on or before the said time, and to commence payments from the date of such connection and commencement of business; *provided, however*, that, as exigencies now unforeseen may delay the second party in the building of the said connection, it is understood that no work is to be commenced by the first party for the construction of the said additional track or other structures for the use of the second party, until notice in writing has been given by the second party to the first party for such commencement. And the first party shall have nine months after such notice within which to complete the said work, five at least of said months to be in the seasons when work can be done free from frost. And if such notice shall not be given within two years from the date hereof, then this whole indenture shall be void and of no effect.

ARTICLE 11. The party of the second part further agrees, that the party of the first part shall sell all tickets to passengers of the second party at Boston, and collect and hold the money for the same, and shall collect all moneys due on freight of the second party arriving at Boston or Cambridge or Mystic, and on all freight of the second party from Boston or Cambridge or Mystic, and made there payable, and shall apply said collections to the monthly rents and payments herein before provided to be made from the second party to the first party; and if such collections are in excess of the said monthly rents and payments, the balance shall be paid over each month to the second party. And if there is any deficiency, the second party shall each month pay the amount of said deficiency to the first party.

And it is mutually agreed that in case of failure of the second party to make good its monthly payments, or other payments or claims due and payable to the first party, the first party may give written notice to the second party to terminate this contract; and if, after the expiration of thirty days from the giving of such notice, such payment shall not have been made, then the first party shall have the right, at any time thereafter, and while such payment remains unadjusted, to terminate this contract and take possession, to the exclusion of the second party, of the tracks and property herein provided to be used by the second party.

ARTICLE 12. If, from any cause, the first party should hereafter change the location of any of its tracks, premises or depots or other terminal facilities herein referred to, such change shall not in any way invalidate this contract. But the first party shall, in such event, be held to give reasonable accommodation to the business of the second party, not less as compared with its accommodations for its own business than is herein before provided.

ARTICLE 13. In case the second party shall transport ice to the Mystic River terminus of the first party, in train loads of one hundred (100) tons or more, to the amount of ten thousand (10,000) tons in any one year, the terminal charge to be made by the first party to the second party on such ice freight, for such year, shall be twenty cents per ton of two thousand pounds, instead of thirty cents per ton, as herein before provided.

ARTICLE 14. This contract shall be in force from its date, and continue twenty years therefrom.

In witness whereof, the parties of the first and second parts, by their presidents, duly authorized thereto, have hereunto subscribed their names and affixed the seals of their respective corporations, the day and year first above written.

In presence of
T. P. TENNEY, to F. B. C.

[SEAL.] THE BOSTON & LOWELL RAILROAD CORPORATION,
F. B. CROWNINSHIELD, *President*.

[SEAL.] THE MASSACHUSETTS CENTRAL RAILROAD COMPANY,
By JAMES M. STONE, *President*.

At a meeting of the directors of the Boston & Lowell Railroad Corporation, held on Tuesday, November 26, 1872, at the office of the company in Boston, it was

Voted, That the president of the corporation be and is hereby authorized to complete and execute an agreement with the Massachusetts Central Railroad Company, in relation to terminal facilities in Boston, and a third track to Somerville.

Attest: T. P. TENNEY, *Clerk*.

A true copy of record, T. P. TENNEY, *Clerk*.

The following vote was passed at a meeting of the directors of the Massachusetts Central Railroad Company, held at their office, on Wednesday, the fourth day of December, A. D. 1872:—

Voted, That the president of this corporation be and he is hereby authorized to complete and execute an agreement with the Boston & Lowell Railroad Company, in relation to terminal facilities in Boston, and a third track to Somerville.

Attest: JAMES S. DRAFER, *Clerk*.

True copy of record, JAMES S. DRAFER, *Clerk of M. C. R. R. Co.*

[New Bedford Railroad Company, and Boston, Clinton & Fitchburg Railroad Company.]

LEASE.

Whereas, for the common benefit and interest, and for the convenience and benefit of the public, the Boston, Clinton & Fitchburg Railroad Company and the New Bedford Railroad Company, corporations existing by authority of the statutes of the Commonwealth of Massachusetts, have entered into covenants and agreements with reference to the management of the property of the New Bedford Railroad Company, and the earnings and income of said company. Now it is agreed by said railroad companies, so far as the same may be legally done, the said agreements to be hereafter fully confirmed and made entirely legal and binding upon the contracting parties, in consideration of mutual promises, as follows:—

First. The Boston, Clinton & Fitchburg Railroad Company agree to lease, for the term of fifty years from January 1st, A. D. 1873, the entire property of the New Bedford Railroad Company, of which they are now or before the execution of said lease may become possessed.

Second. The contracting parties shall agree upon a board of appraisers, who shall make an inventory of the personal property of the corporation, and a record of the same with its valuation. At the expiration of the lease, the Boston, Clinton & Fitchburg Railroad Company shall pay to the New Bedford Railroad Company the amount thereof in cash.

Third. The buildings, track and road-bed shall be kept by the Boston, Clinton & Fitchburg Railroad Company, at all times during said lease, in as good order as at present, reasonable wear and tear of the buildings alone excepted. The perishable property to be kept insured at the expense of the Boston, Clinton & Fitchburg Railroad, and in case of loss the money received shall be applied to the restoration of the property destroyed.

Fourth. All contracts and agreements relating to the operation of the road shall be assumed by the Boston, Clinton & Fitchburg Railroad Company, and become binding upon them. The Boston, Clinton & Fitchburg Railroad Company assume all risks of accidents from the running of the trains, and shall pay all damages resulting therefrom, and the accommodations to the patrons of the road shall not be less than they have hitherto been.

Fifth. The New Bedford Railroad Company shall make such expenditures for additions, improvements and extensions as may be necessary for the proper accommodations of the line, and the Boston, Clinton & Fitchburg Railroad Company shall pay, in addition to the annual rental hereinafter specified, such additional sum as shall re-imburse to the New Bedford, all interest or annual charges thereby incurred in consequence of all such expenditures. If stock is issued to procure means for the payment of such additions, improvements and extensions, such additional stock shall receive the same dividends as the original stock, and the Boston, Clinton & Fitchburg Railroad Company shall pay such additional rent as will produce the required dividends upon such new stock as upon the stock now existing.

It being understood, however, that the provisions of this section shall apply to sums expended at the request of the Boston, Clinton & Fitchburg Railroad Company, and to expenditures made necessary by order of the railroad commissioners, or by further legislation, and, also, to improvements and extensions made by the New Bedford Railroad Company; but in all cases, expenditures for improvements, additions or extensions, whether requested by the Boston, Clinton & Fitchburg Railroad Company, or desired by the New Bedford Railroad Company, such expenditure shall not be made unless concurred in by both propositions, and in the event of a disagreement between

said corporations or their respective boards of directors upon the necessity, advantage or wisdom of any proposed expenditure, the question shall be submitted to the decision of a reference, as provided in the tenth section of this agreement. And it is understood to be the true intent and meaning of the parties to this agreement, that the expenditures for improvements provided for in this section, shall be on the one hand sufficient for the proper accommodation of the business of the line and the satisfaction of all reasonable requirements of public demand, and on the other hand not so great as in any event to impose a grievous burden upon the Boston, Clinton & Fitchburg Railroad Company, not justified or warranted by the earnings or profits of the road.

Sixth. Any property not needed, or likely to be needed, for the uses of the line in its ordinary and legitimate business, shall be sold at the earliest opportunity, and the proceeds applied to the purchase of needed property, or to the reduction of the debt, if any, or invested, and the interest paid to the Boston, Clinton & Fitchburg Railroad Company.

Seventh. The Boston, Clinton & Fitchburg Railroad Company shall pay, as rent, a sum equal to four per cent. semi-annually, free from all corporation taxes, upon the capital stock of the New Bedford Railroad Company, and the increase of the same as before provided, the said rent to commence with the first day of April, A. D. 1873, and to be paid within one month after the first day of October, A. D. 1873, and in each year thereafter, on or before the first day of May and November, and shall also pay all interest growing out of expenditures made as provided in the fifth section of this agreement, together with interest due on the bonded indebtedness made or assumed by the New Bedford Railroad Company, together with such sum as may be necessary reasonably for keeping up the organization of the New Bedford Railroad Company.

The understanding and intention of the parties to this agreement being that the stockholders of the New Bedford Railroad Company shall receive a semi-annual dividend of four per cent. upon their stock, and all interest charges and necessary expenses of organization shall be borne by the Boston, Clinton & Fitchburg Railroad Company.

Eighth. In case of default in payment of rent or interest as aforesaid, for a period of six months, the New Bedford Railroad Company shall have the right to cancel said lease, and shall have the right to assume the control and management of all said property.

Ninth. Each of said parties shall take such action as shall secure the complete and absolute ratification and enforcement of this agreement.

Tenth. In case of any disagreement between the contracting parties as to the proper meaning and intent of this agreement, or any portion of it, as to what is right, fair and equitable in the execution of its provisions, all questions thereby arising shall be submitted to a reference of three disinterested persons, of railroad skill and experience, one to be chosen by each party, and the third by the two so chosen, and the determination of the majority of said referees shall be binding and conclusive, and shall be adopted as the concurrent judgment of both corporations in settlement of the matter in dispute.

In witness whereof, this instrument is executed in the names and under the seals of said Boston, Clinton & Fitchburg Railroad Company, and of the said New Bedford Railroad Company, by Lyman Nichols and Solomon H. Howe, respectively, presidents of the two corporations legally authorized thereto, on this first day of April, A. D. 1873.

NEW BEDFORD RAILROAD COMPANY,

By SOLOMON H. HOWE, *President.*

BOSTON, CLINTON & FITCHBURG RAILROAD COMPANY,

By LYMAN NICHOLS, *President.*

[Newburyport & Amesbury Horse Railroad Company and Enoch T. Northend.]

THIS INDENTURE,

Made this twelfth day of July, in the year of our Lord one thousand eight hundred and seventy-three, by the Newburyport & Amesbury Horse Railroad Company, the party of the first part, and Enoch T. Northend, of Newburyport, in the county of Essex and Commonwealth of Massachusetts, the party of the second part,

WITNESSETH:

That for and in consideration of the covenants, agreements and promises of the said party of the second part, and by him, his executors, administrators and assigns, to be done and performed, the said party of the first part doth hereby grant, demise and lease unto the said party of the second part and his executors, administrators and assigns, the street railway and tracks thereof of said party of the first part, and all the appurtenances to the same belonging; which railway extends from Marlborough Street, in Newburyport, to the Market Square, so called, in Salisbury, together with the franchise and all the rights and powers of the said party of the first part, to use, maintain and operate the same. To have and to hold the same, all and singular, subject to all the special and general laws of said Commonwealth to the said party of the second part, and his executors, administrators and assigns, for the term of five years from the said twelfth day of July. The said party of the second part, his executors, administrators and assigns yielding and paying therefor the rent, or sum of fifteen hundred dollars yearly, in semi-annual payments, during said term, as follows: seven hundred and fifty dollars on the twelfth day of January in each and every year of said term, and seven hundred and fifty dollars on the twelfth day of July in each and every year of said term, and making the first semi-annual payment aforesaid, on the twelfth day of January, in the year of our Lord one thousand eight hundred and seventy-four, and doing and performing all the covenants, agreements and promises hereinafter set forth by him, his executors, administrators and assigns to be done and performed; and that the party of the second part, for himself, his executors and administrators and assigns, in consideration of the letting of the premises as aforesaid, doth hereby covenant and agree to and with and promise the said party of the first part, to pay the said rent in the manner, quantities and at the times aforesaid, during said term, to the said party of the first part, and to keep said railway and the tracks thereof and their appurtenances, and all planking done and required to be done by said city or town authorities, or either of them, in good order, condition and repair, for their proper use, and such portions of the streets, roads and bridges which are and may be occupied in said town by the tracks of the said party of the first part, and their appurtenances, and eighteen inches each side thereof, in good order, condition and repair, free from all defects and want of repair during said term; to operate and use the leased premises during said term, agreeably to said franchise, and all special and general laws in any way relating to the same; to observe and comply with all and singular the rules and regulations established, and which may be established, agreeably to the statutes of the Commonwealth, respectively, by the board of aldermen of the city of Newburyport, the selectmen of the town of Salisbury, and the selectmen of the town of Amesbury, respecting the operation and management of the leased premises during said term; to continue the use and operation of the leased premises during all and every part of said term, when not required by said board and selectmen, or either of them, to discontinue them; to save the party of the first part harmless from all loss by reason of any non-compliance with and non-performance of any of the stipulations, covenants, agreements and promises of the said party of the second part, herein contained, by him, his executors, administrators and assigns, and from all liabilities to said city and towns, and either of them, on account of any

defect or want of repair which may, during said term or any part thereof, exist in the said portions of said streets, roads and bridges; and do and perform any and all acts during said term which, by the special and general laws of said Commonwealth, are and may be required of the said party of the first part to be done, and save said party of the first part harmless from all loss happening and to happen by reason of any non-performance thereof by the said party of the second part, his executors, administrators or assigns; excepting that, if anything is required by the said board of aldermen and selectmen of the said city and towns, respectively, or by subsequent acts of the legislature of the Commonwealth, to be done upon the road or any part thereof, to put it in a different or better condition than it now is in or may be put into by the party of the second part, his executors, administrators or assigns, under his agreement to keep the same in good order and condition, and free from all defects, and to keep such portions of the roads, streets and bridges which are or may be occupied during said term by the tracks of the party of the first part and their appurtenances, and eighteen inches each side thereof, in good condition and repair, and free from all defects and want of repair during said term (but this shall not apply to any change of the kind of rails now put down), the expense thereof shall be borne by the party of the first part; and *provided, also*, that if, without any fault on the part of the party of the second part, he shall, at any time or times, be legally required to discontinue the running of cars upon the said railroad or any part thereof, he shall be exempted proportionally from the payment of rent for that portion so discontinued during the time of said discontinuance, and if, at any time the running of said road shall be discontinued for the term of two months, the party of the second part may, if he shall so elect, terminate this lease, and be released from all obligations thereunder relating to the then future; and the said party of the second part further agrees to save the said party of the first part harmless from all loss, and from the payment of all damages which may be recoverable of the company aforesaid by reason of any acts of the said company of the second part, his executors, administrators and assigns, his agents or employes, and by reason of all acts of negligence of the said party of the second part, his executors, administrators or assigns, his agents or employes during said term.

And it is further agreed by and between the said parties, that the said lessee, his executors, administrators or assigns, may hold the leased premises for the further term of five years, to commence at the termination of the term aforesaid, on the payment of thirteen hundred and fifty dollars at the end of each and every half-year thereof during such further term; and on performance of all other acts and things herein covenanted and agreed to be done, for and during such further term, and that his election shall be made and notice thereof in writing given to said company thirty days before the termination of said term first mentioned, and if he or they shall elect to hold over for such further term, a new lease and a new bond shall at once be executed.

And it is further agreed, that in case of any disputes between the respective parties to this indenture as to the construction of this contract, or as to the right or obligations of said parties under the same, the same shall be referred to arbitrators, to be mutually chosen, one by each of said parties, and the third by the two so chosen, whose decision shall be final and conclusive between said parties.

In witness whereof, the said party of the first part has caused these presents to be signed by their president and treasurer thereunto duly authorized, and their corporate seal to be affixed, and the said party of the second part has hereunto set his hand and seal on this twelfth day of July, in the year of our Lord one thousand eight hundred and seventy-three.

Executed in presence of
S. LEVY.

E. T. NORTHEND. [SEAL.]

E. G. KELLY, *President*. [SEAL.]

WM. C. BINNEY, *Treasurer*.

[Waltham & Newton Street Railway Company and B. S. Tolman.]

ARTICLES OF AGREEMENT

Made and concluded this twenty-third day of September, 1873, by and between Bradshaw S. Tolman (with John E. Tolman as security), of Waltham, in the county of Middlesex, and Commonwealth of Massachusetts, of the first part, and the Waltham & Newton Street Railway Company, a corporation duly established by law of this Commonwealth, of the second part, as follows, to wit:

In consideration of the agreements of said corporation hereinafter contained, the said Bradshaw S. Tolman, for himself and his legal representatives, agrees with said corporation, that he will, under its direction, superintend and operate the railway of said company, and provide everything which may be found necessary in operating the road, excepting vehicles owned by the company, consisting of two cars, one open sleigh, one omnibus and one snow-plough, for the term of one year from the first day of September instant; that he will run a car over the road, or over a part of the road, at such times as the company may, from time to time, direct, collecting of passengers the fares now established by the company, or such other as may hereafter be mutually agreed upon by said company and said Tolman.

And said Tolman further agrees, to return daily to the treasurer of said company, a correct report of the number of passengers carried, and daily to pay over to him the whole amount of money received as fares therefor.

And he further agrees, that during said term of one year, he will, at his own expense, keep the rolling-stock, track, ties and road-bed in good repair, supplying whatever iron, ties and other material may be needed therefor; also, to keep the company's stable on Main Street, in Waltham, in good repair.

All changes of the level or location of the track required by either of the towns through which it runs, shall be made at the expense of said Tolman.

In case of any failure to perform any of the stipulations of this agreement on the part of said Tolman, the said company may assume immediately the charge of all its aforesaid property, and of operating said road.

That he, the said Tolman, will, at his own cost, defend any and all suits brought to recover damages caused by alleged defects in the road, or the management in running cars on the same, and pay all such costs and damages recovered. If more than the present number of cars owned by the company shall be needed for the convenient accommodation of public travel on the road, the same shall be supplied by said Tolman, and also pay all taxes which may be assessed upon said company during said term.

In case the company shall extend its road during said term, then and thereafter said Tolman agrees to operate the same as he may be directed by the company as to fares and running time.

The said company, in consideration of the agreements of said Tolman heretofore contained, promises and agrees during said term of one year, to pay over to him the entire amount it shall receive for fares, as is herein before provided, save and excepting the sum of five dollars per day during the term, and it also agrees that, at the close of said term, it will purchase of said Tolman, all his personal property then used by him on and in operating its railway, as herein provided, the price to be determined by disinterested appraisers. In case said Tolman shall, at any time during said term, neglect to keep said railway in good repair, the said company reserve the right to make all needful repairs itself, and to deduct the expense therefor for its own benefit, from the gross receipts, in addition to the other deductions herein named. It is further understood and

agreed, that said Tolman has no power to make any contract, or incur any liability, in behalf of said company.

(Signed,)

B. S. TOLMAN.

WALTHAM & NEWTON STREET RAILWAY COMPANY,

By R. E. ROBBINS, *President*.

Witness to all signatures,

THOS. A. LOVELL.

In consideration of one dollar to me paid by the Waltham & Newton Street Railway Company, I hereby guarantee to them the due and punctual performance on the part of Bradshaw S. Tolman, of the stipulations of the foregoing contract.

(Signed,)

JOHN E. TOLMAN.

Witness: THOS. A. LOVELL.

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